

Grantors: CHARLES BAKER AND WIFE, KAREN BAKER
Lender: Norwest Financial Nevada 2, Inc. 1219 STATELINE RD, SOUTHAVEN, MS 38671
Trustee: RICHARD LIPSEY

This Deed of Trust, made this 21ST day of AUGUST, 19 96, witnesseth that Grantors named above are indebted to Lender named above on a certain Note of even date in the amount of \$ 118440.00 (Total of Payments), evidencing a loan in the amount of \$ 50693.94 (Amount Financed), made to Grantors by Lender. Said Note is payable in 180 monthly instalments. The first instalment due date is 9/26/96. Other instalments are payable on the same day of each succeeding month. The Agreed Rate of Interest per year applicable to said loan and Note is 11.50 %.

In consideration of the aforesaid indebtedness and in order to secure the prompt payment of said Note and any future note or notes executed and delivered to Lender by Grantors at any time before said Note shall be paid in full, evidencing either a future loan by said Lender or a refinancing of any unpaid balance of said Note or renewal thereof, or both such future loans and refinancing, but not exceeding in the aggregate at any one time an unpaid amount of \$100,000, the Grantors hereby sell, convey, and warrant unto the Trustee named above the following described real estate located in DESOTO County, State of MISSISSIPPI:

LOT 16 AND 17, SECTION A, CHICKASAW BLUFF LAKES SUBDIVISION, SECTION 18, TOWNSHIP 3 SOUTH, RANGE 9 WEST, DESOTO COUNTY, MISSISSIPPI, AS RECORDED IN PLAT BOOK 6, PAGES 18 THROUGH 22, IN THE CHANCERY COURT CLERK'S OFFICE IN DESOTO COUNTY, MISSISSIPPI.

THIS BEING THE SAME PROPERTY CONVEYED TO CHARLES BAKER, AND WIFE, KAREN BAKER, FROM KENNETH D. SHELTON AND WIFE, DONNA K. SHELTON, BY DEED DATED JULY 23, 1992, RECORDED JULY 28, 1992, IN BOOK 159, PAGE 741 IN THE CHANCERY CLERK'S OFFICE OF DESOTO COUNTY, MISSISSIPPI

PARCEL NO: 3094-1806-0001700
PROPERTY ALSO KNOWN AS: 2206 SEQUOIA, HERNANDO, MISSISSIPPI

To have and to hold the same unto the said Trustee, and unto his heirs in trust and assigns, forever.

But this is a Trust Deed, and this conveyance is in trust for the following purposes and none other: If the Grantors shall well and truly pay and discharge the indebtedness secured hereby, according to the terms of the instrument or instruments evidencing the same, then this instrument and conveyance shall be void and of no further force and effect. But if Grantors default in payment of any indebtedness hereby secured, or default in any term or condition of any other obligation, agreement, or indebtedness owing to Lender, or default in any term or condition of any other obligation, agreement, or indebtedness secured by the above-described real estate owing to any party whatsoever, then the Trustee may upon demand of the holder of the Note declare immediately due and payable all indebtedness then remaining unpaid and secured hereby, and the Trustee, or his successor, is hereby authorized and empowered to enter and take possession of said real estate, and before or after such entry, to advertise the sale of said real estate once each week for three consecutive weeks, giving notice of the time, place, and terms of sale in a newspaper published in the county in which said real estate is located, and to sell the same to the highest bidder for cash at the Court House in said county free from equity of redemption, homestead, dower, and all other exemptions, all of which are hereby expressly waived, and said Trustee shall execute a conveyance and deliver possession to the purchaser, or the Trustee may sell the real estate described herein for cash in such other manner as may be provided or permitted by law.

The Lender, its successors and assigns may in writing appoint successive or substitute trustees in the place of the Trustee named herein or any successor Trustee if from any cause said Trustee or any successor Trustee shall not be present, able and willing to act hereunder or if said Lender or its successors or assigns shall for any reason desire to do so.

In case of sale under this Deed of Trust, the proceeds will be applied by the Trustee as follows: first, to the payment of necessary expenses of this trust and its execution, and second, to the indebtedness secured hereby, and the surplus, if any, shall be paid to the Grantors.

Wherever used herein the plural number shall be construed to include the singular, the singular the plural, and the use of any gender shall include all genders.

In Witness Whereof the Grantors have hereunto set their hands the day and year first above written.

STATE MS. - DESOTO Charles Baker GRANTOR SIGN HERE
AUG 27 4 27 PM '96 Karen Baker GRANTOR SIGN HERE

STATE OF MISSISSIPPI
COUNTY OF DESOTO

SS. BK 851 PG 664
W.E. DAVIS CH. CLK.

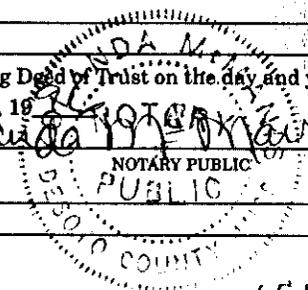
Personally appeared before me, the undersigned authority, the within named CHARLES BAKER AND WIFE, KAREN BAKER who

acknowledged that he, she or they, as the case may be, signed and delivered the above foregoing Deed of Trust on the day and year therein mentioned.

Given under my hand and Notary Public Seal August 19 1996
My commission expires 8/7/99

This instrument was prepared by BRIDGETT MANSEAU of Norwest Financial Nevada 2, Inc., 1219 STATELINE RD, SOUTHAVEN, Mississippi.

PHONE NUMBER: 601-342-1350 (ADDRESS)



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