

SEP 12 4 46 PM '96

BK 856 PG 79
W.E. DAVIS CH. CLK.

DEED OF TRUST

STATE OF MISSISSIPPI
COUNTY OF DESOTO

CHARLES E. LEWIS and wife, JO ANN LEWIS

-to-

JAMES M. HOOD, JR., TRUSTEE

In consideration of Ten Dollars (\$10.00), cash in hand paid, and other consideration of that certain indebtedness, we, the undersigned **CHARLES E. LEWIS and wife, JO ANN LEWIS**, convey and warrant unto **James M. Hood, Jr., Trustee**, for the use and benefit of **N.E. ZACHARY and wife, HAZEL M. ZACHARY, Beneficiaries**, the following described property in DeSoto County, Mississippi, to-wit:

Lot Thirteen (13), Section "A", of KOKOREEF SUBDIVISION as shown on the plat appearing in Plat Book 7, Pages 26-34 in the Chancery Court Clerk's Office of DeSoto County, Mississippi, to which recorded plat reference is made for a more particular description, said lot being situated in Section 31, Township 3, Range 9, DeSoto County, Mississippi.

AND ALSO:

Lot 14 in Section A of Kokoreef Subdivision as shown on the Plat appearing in Plat Book 5, page 23, in the Chancery Court Clerk's Office of DeSoto County, Mississippi, to which recorded plat reference is made for a more particular description, said lot being situated in Section 31, Township 3, Range 9.

This is the first lien on the above described real property.

IN TRUST FOR THE FOLLOWING PURPOSES:

I. (A) To secure the payment of the following note or notes in favor of **N.E. ZACHARY and wife, HAZEL M. ZACHARY**, dated even herewith and due as follows:

\$159,319.36 due and payable in three hundred sixty (360) monthly installments of **\$442.54** each (total principal - \$55,000.00 and total interest - \$104,319.36) at the annual interest percentage rate of nine percent (9%) per annum from date together with attorney fees, late charges, additional interest after Final due date of September 15, 2026, penalties and damages as provided for in the Promissory Note of even date.

(B) Also any other indebtedness heretofore, now or hereafter contracted with either said beneficiary, assignee, or holder of the above described note or notes by the Grantor or Grantors herein or either of them whether such other indebtedness be evidenced by note, open account, overdraft or any other manner whatsoever, including any indebtedness of any Grantor made as joint maker, surety, endorser, or Grantor of other notes.

(C) Also any amount paid out or contracted to be paid, by the said lender or the holder of said indebtedness to protect the property herein described or the title thereto, including insurance, taxes, assessments, and any other liens or charges. All such additional indebtedness or advances, when not otherwise specified by contract to bear *Twelve* per cent (12%) interest from date made, and due on demand.

(D) Also to secure any renewal or extension of all or any part of any of the above described indebtedness, and the performance and fulfillment of all the obligations, agreements and covenants of this trust and contract.

II. The Grantor or Grantors agree and bind themselves as follows: To promptly fulfill and comply with all of the terms and conditions expressed and provided for in the notes secured hereby; to pay all expenses and costs in any way incidental to this trust deed; to keep said property free from all tax liens of every kind; to keep the improvements thereon (if any), in reasonable repair and not permit waste of said property; to keep the improvements thereon fully insured in acceptable companies against loss by tornado, windstorm casualty and fire, or any and all other insurable perils with a clause payable in the event of loss to the owner, or owners of said indebtedness as their interest may appear. A minimum of \$55,000.00 being required the first year, and all subsequent years in a sum equal to the unpaid and outstanding indebtedness herein shown. This paragraph requires that the debtors furnish to the lenders a true and correct copy of the insurance policy and a paid-up one year receipt upon any anniversary renewal date.

III. All payment made as well as the proceeds of all property described in this deed of trust and all collaterals held by said lender (or the holder of the indebtedness secured by this deed of trust) whether such collaterals are placed to secure the indebtedness herein set forth or any other indebtedness to said lender or the holder of the indebtedness described in this deed of trust, as well as the proceeds of same may be applied by said lender or the holder of the indebtedness secured by this deed of trust as they deem to *their* best interest and at *their* election.

IV. If said grantor or grantors should make default in any one or more of the obligations and conditions undertaken by them herein; or if the Trustee or owner or owners hereof should at any time believe any of the property herein conveyed endangered as security by remaining in grantor's possession; or if the grantors or either of them, should be adjudged a bankrupt under either the Federal Bankruptcy Laws, or the State Insolvency Laws, then the owner or owners of said indebtedness, or any part thereof, shall have the right to declare the entire indebtedness of every kind secured by this deed of trust, due and payable; and said Trustee shall take possession of said property and sell the same, or a sufficiency thereof to pay said indebtedness, at public outcry for cash to the highest bidder, such sales to be advertised and made in the manner sales of like property are required by law to be advertised and made under execution, but the Trustee shall have the right to fix a day of sale other than the day fixed by law for execution sales; and in case said property is situated in more than one county, the sale may be made in either county at his discretion, but shall be advertised in all counties where situated; and in case of personal property too cumbersome to move, then such sale may be made without the presence of such property, or on the premises where the same may be situated at the discretion of the Trustee. Out of the proceeds of the sale, the Trustee shall pay all the indebtedness of every kind secured by this deed of trust, including a reasonable Trustee's fee, all expenses incurred, and the expenses of executing this trust.

V. The owner, or owners of said indebtedness whether they be the original owner, or owners by assignment, may whenever they deem fit appoint a Trustee in the place of the one herein named, or any subsequent Trustee; and if there be more than one owner of said indebtedness and they should disagree as to who should be appointed trustee, then the one making the first appointment according to law, and filing the same with the Clerk of the Chancery Court of the county where said property or any part of it is situated, shall be deemed to have acted for all, and such appointment shall be legal and binding; and any such substituted Trustee shall have all the powers of said original Trustee.

VI. Should the Trustee take possession of the property herein conveyed, such Trustee may without Court proceedings, enter upon and take possession of said property and he shall have the right to the management, control and collection of said property as well as the rents, issues, and profits arising therefrom and in order to effectually carry out this purpose, said Trustee or his successors and the beneficiaries under this Deed of Trust it is agreed and understood, will be entitled to have a receiver appointed by order of any court of competent jurisdiction, which receiver may be appointed as a matter of right and without any further notice and the Trustee herein or his successors may be appointed as

such receiver and until so appointed, he may act in all matters in connection with the property and rights hereunder conveyed as if he were a trustee subject to all the terms and conditions of this trust properly appointed by decree of court.

WITNESS OUR SIGNATURES, this the 12 day of September, 1996.

Charles E. Lewis
CHARLES E. LEWIS

Jo Ann Lewis
JO ANN LEWIS

AFFIDAVIT OF ACKNOWLEDGMENT

STATE OF Miss
COUNTY OF DeSoto

Personally appeared before me, the undersigned authority in and for the
aforenamed State and County within my jurisdiction, CHARLES E. LEWIS and wife, JO
ANN LEWIS, who being personally known to me to be adults under no disability, who
after first having been duly sworn upon their oath, dispose and say; that they signed,
executed and herewith deliver the above and foregoing DEED OF TRUST for the
purposes set forth and contained therein as their own individual free act and deed as of the
day and date herein stated, and that all matters, facts, averments and things set forth and
contained therein are true and correct as therein stated.

WITNESS AFFIANTS' SIGNATURES, this the 12 day of September, 1996.

Charles E. Lewis
CHARLES E. LEWIS

Jo Ann Lewis
JO ANN LEWIS

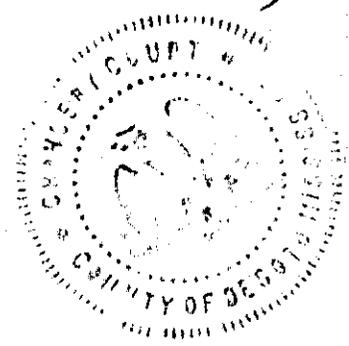
SWORN AND SUBSCRIBED TO BEFORE ME, this the 12th day of September,
1996.

W. E. Davis, Chancery Clerk
NOTARY PUBLIC

MY COMMISSION EXPIRES:

Jan. 3, 2000

By D. Graham, J.C.



INDEXING INFORMATION

GRANTOR:
CHARLES E. LEWIS
1047 Candy Loop
Tunica, MS 38676
601-363-1237
SS# 495-46-2169

GRANTEE:
JAMES M. HOOD, JR., TRUSTEE
112 Jefferson Street
Houston, MS 38851
601-456-3741

THIS PROPERTY IS LOCATED IN Lot Thirteen (13) & Lot Fourteen (14), Section "A", of Kokoreef Subdivision; Section 31, Township 3, Range 9, DeSoto County, Mississippi.

THIS DOCUMENT PREPARED BY:
James M. Hood, Jr.
Attorney at Law
112 Jefferson Street
Post Office Box 246
Houston, MS 38851
(601) 456-3741

This conveyance is drafted without benefit of title examination unless a separate written search certificate is rendered and a separate monetary charge is paid for such examination. No warranty is granted by the draftsman of this instrument as to the quantity of land, correctness of description, sub-surface rights, prior use of lands or regarding the proposed use of the subject property.