BOOK 863 PAGE 256

DEED OF TRUST WITH ASSIGNMENT OF RENTS AND WITH PROVISIONS FOR FUTURE ADVANCE

Maximum Principal Indebtedness for Tennessee Recording Tax purpose is $_____.

Beneficiary: AVCO FINANCIAL SERVICES OF TENNESSEE INC
4456 ELVIS PRESLEY BLVD
MEMPHIS TN 38116, Tennessee

GRANTOR(S):

ACCOUNT NUMBER			
345707919			
LAST NAME	FIRST	INITIAL	SPOUSE'S NAME
TEMPLETON	GRAY	MONROE	
MAILING ADDRESS	STREET	CITY	STATE	ZIP
3415 CASTLE DR		HORN LAKE	MS	38637

THIS TRUST DEED PREPARED BY BENEFICIARY

THIS DEED OF TRUST, made this 11TH day of OCTOBER, 19 96, between GRAY MONROE TEMPLETON and _____ as GRANTOR(S) whose address is stated above, STRATEGIC MORTGAGE SERVICES, MEMPHIS, as TRUSTEE, and AVCO FINANCIAL SERVICES OF TENNESSEE INC, as BENEFICIARY.

PRIOR DEED OF TRUST dated _____ in the amount of $_____;
NEW DEED OF TRUST recorded in the amount of $ 13,486.41.

WITNESSETH: That Grantor for valuable consideration has this day bargained and sold, and does hereby transfer and convey to Trustee and its successors in trust, that certain property in the State of MISSISSIPPI, DESOTO County, described as follows, to wit:

Lot 1082, Section "C", DeSoto Village Subdivision, Section 33, Township 1 South, Range 8 West, DeSoto County, Mississippi, as recorded in Plat Book 10, Pages 2 thru 8, in the Chancery Court Clerk's Office of DeSoto County, Mississippi.

This being the same property conveyed to Gray Montoe Templeton, from Jack H. Lampley and wife, Sandra Kaye Lampley, by deed dated April 27, 1984, filed on May 2, 1984, in Book 171, Page 217, recorded in the Chancery Clerk's Office of DeSoto County, Mississippi.

Parcel No.: 1088-3302.0-01082.00

Property also known as: 3415 Castle Dr. Horn Lake, Mississippi

STATE MS.-DESOTO CO.
FILED
OCT 16 10 21 AM '96
BK 863 PG 256
W.E. DAVIS CH. CLK.

THIS INSTRUMENT PREPARED BY DAVEPATRICK, 4456 ELVIS PRESLEY BLVD, MEMPHIS TN 38116 332-9200

GRAY TEMPLETON HOME # 601-342-6058 NO WORK #

Together with all buildings and improvements now or hereafter erected thereon and all heating, lighting, plumbing, gas, electric, ventilating, refrigerating and air-conditioning equipment used in connection therewith, all of which, for the purpose of this Trust Deed, shall be deemed fixtures and subject to the property above described, all of which is referred to hereinafter as the "premises".

TO HAVE AND TO HOLD said land and premises, with all the rights, privileges and appurtenances thereto belonging to Trustee and his heirs, executors, administrators, successors and assigns forever, upon the trusts and for the uses and purposes following, and none other:

Grantor also assigns to Beneficiary all rents, issues and profits of said premises, granting the right to collect and use the same, with or without taking possession of the premises, during continuance of default hereunder, and during continuance of such default authorizing Beneficiary to enter upon said premises and/or to collect and enforce the same by any lawful means without regard to adequacy of any security for the indebtedness hereby secured.

FOR THE PURPOSE OF SECURING: (1) Performance of each agreement of Grantor contained herein; (2) Payment of the principal sum with interest as provided in accordance with the terms and provisions of a Promissory Note dated 10-11-96, and having its maturity date on 10-16-2003, or as extended, deferred or rescheduled by renewal or refinance herewith executed by Grantor and payable to the order of Beneficiary, to which Promissory Note reference is hereby made; (3) Payment of any additional advances not exceeding, and this Deed Of Trust shall not secure more than, the aggregate sum of $ 19,992.00, as may be hereafter loaned by Beneficiary to Grantor, or any of them. This paragraph shall not constitute a commitment to make additional loans in any amount; (4) The payment of any money that may be advanced by the Beneficiary to Grantor or to third parties, with interest thereon, where the amounts are advanced to protect the security or in accordance with the covenants of this Deed Of Trust.

All payments made by Grantor(s) on the said Promissory Note or this Deed Of Trust shall be applied in the following order:

FIRST: To the payment of taxes and assessments that may be levied and assessed against said premises, insurance premiums, repairs, and all other charges and expenses agreed to be paid by the Grantor(s).

SECOND: To the payment of the Total of Payments on said loan.

TO PROTECT THE SECURITY HEREOF, GRANTOR(S) COVENANTS AND AGREES: (1) To pay when due any encumbrance on the premises which is senior to the lien of Beneficiary and, notwithstanding any right or option granted by any senior encumbrance or by any senior encumbrancer, to permit the principal balance of such senior lien to increase, not to permit the principal balance of any senior encumbrance to increase above the

Rtam-0734

balance owed at the time of the making of this Deed of Trust until all sums secured by this Deed of Trust shall have been paid in full; (2) To keep said premises insured against fire and such other casualties as the Beneficiary may specify, up to the full value of all improvements for the protection of Beneficiary in such manner, in such amounts, and in such companies as Beneficiary may from time to time approve. (3) To pay all taxes and special assessments of any kind that have been or may be levied or assessed upon said premises, or any part thereof, and procure and deliver to Beneficiary ten (10) days before the day fixed by law for the first interest or penalty to accrue thereon, the official receipt of the proper officer showing payment of all such taxes and assessments. (4) In the event of default by Grantor(s) under Paragraphs 2 or 3 above, Beneficiary, at its option (whether electing to declare the whole indebtedness secured hereby due and collectible or not), may (a) effect the insurance above provided for and pay the reasonable premiums and charges therefor; (b) pay all said taxes and assessments without determining the validity thereof; and (c) such disbursements shall be deemed a part of the indebtedness secured by this Deed of Trust and shall be immediately due and payable by Grantor(s) to Beneficiary, or at Beneficiary's option, may be added to the amount of said principal debt as a part thereof with interest from the time of said payment at the highest rate allowed by law, and shall with interest, be covered by the security of this Deed of Trust. (5) To keep the buildings and other improvements now existing or hereafter erected in good condition and repair, not to commit or suffer any waste or any use of said premises contrary to restrictions of record or contrary to laws, ordinances or regulations of proper public authority, and to permit Beneficiary to enter at all reasonable times for the purpose of inspecting the premises; to complete within one hundred eighty days or restore promptly and in a good and workmanlike manner any building which may be constructed, damaged or destroyed thereon, and to pay, when due, all claims for labor performed and materials furnished therefor; (6) If a signer of the Note that he will pay, promptly the indebtedness secured hereby, in full compliance with the terms of said Promissory Note and this Deed of Trust, and that the time of payment of the indebtedness hereby secured, or of any portion thereof, may be extended or renewed, and any portions of the premises herein described may, without notice; be released from the lien hereof, without releasing or affecting the personal liability of any person for the payment of said indebtedness or the lien of this instrument upon the remainder of said premises for the full amount of said indebtedness then remaining unpaid. (7) That he is seized of the premises in fee simple and has good and lawful right to convey the same; and that he does hereby forever WARRANT and will forever DEFEND the title and possession thereof against the lawful claims of any and all persons whatsoever. (8) Not to sell, encumber, or otherwise dispose of the property or place any lien or give any Mortgage upon said property, without written consent of the Beneficiary.

IT IS MUTUALLY AGREED THAT: (1) If the said Grantor(s) shall fail or neglect to pay said Promissory Note as the same may hereafter become due, or upon default in the performance of any agreement hereunder, including but not limited to Grantors Agreement not to cause or permit the principal balance of any senior encumbrance to increase above the principal balance owed at the time of the making of this Deed of Trust or upon sale, encumbrance or other disposition of the premises by Grantor(s), or should any action or proceeding be filed in any court to enforce any lien on, claim against or interest in the premises, then all sums owing by the Grantor(s) to the Beneficiary under this Deed of Trust or under the Promissory Note secured hereby shall immediately become due and payable at the option of the Beneficiary. (2) In the event of such default, Trustee, or its successors, or assigns, is hereby empowered and authorized upon the request of Beneficiary, to sell the premises at public auction, to the highest and best bidder, for cash, and Grantor(s) expressly waives and renounces the statutory right of redemption and any and all homestead, dower and other exemption rights of every kind. Beneficiary may bid at any sale under this conveyance. In case of the sale of said land and premises under this Deed of Trust, the proceeds shall be applied by the Trustee as follows: First, to the payment of the costs and expenses of executing this trust, including a five percent commission to the Trustee, and any and all sums the Beneficiary, or assigns, or the Trustee, may have expended or become liable for on account of the cost of litigation, attorney's fees, taxes, insurance premiums, or any advances made, or expenses incurred on account of the aforesaid property, with interest thereon; Second, to the payment of said note and interest, or any balance due thereon in full; Third, the balance the Trustee will hold subject to the order of Grantor.

(3) Beneficiary may appoint a successor trustee at any time by filing for record in the mortgage records of each county in which said Deed of Trust is recorded, a Substitution of Trustee. From the time the substitution is filed for record, the new trustee shall succeed to all the powers, duties, authority and title of the trustee named herein or of any successor trustee.

(4) Grantor(s) agrees to surrender possession of the hereinabove described premises to the Purchaser at the aforesaid sale immediately after such sale. In the event such possession has not previously been surrendered by Grantor(s), and upon failure to vacate, Grantor(s) shall pay to the purchaser the reasonable rental value of the premises or at purchaser's option, may be summarily dispossessed in accordance with the law applicable to tenant's holding over.

(5) If said note and interest be paid when due, and the agreements herein provided be faithfully performed, and nothing is owing under the provisions of this Deed, then this conveyance ceases and becomes null and void, and release and satisfaction thereof will be made at the cost of the Grantor.

(6) Should said property or any part thereof be taken by reason of any public improvement or condemnation proceeding, Beneficiary shall be entitled to all compensation, awards, and other payments or relief therefor.

(7) All Grantors shall be jointly and severally liable for fulfillment of their covenants and agreements herein contained, except that personal liability for amounts due under the Note shall not be imposed on any person not a signer of such Note.

(8) Invalidity or unenforceability of any provisions herein shall not affect the validity and enforceability of any other provisions.

IN WITNESS WHEREOF the said Grantor has to these presents set hand and seal this day and year first above written.

Signed sealed and delivered in the presence of:

Gray Monroe Templeton (SEAL) _____ (SEAL)

Grantor-Borrower GRAY MONROE TEMPLETON — Grantor-Borrower

STATE OF TENNESSEE, COUNTY OF SHELBY ss.

Personally appeared before me, DAVE PATRICK, a Notary Public in and for said County and State, the within named GRAY MONROE TEMPLETON and _____ the bargainor_____, with whom I am personally acquainted and who acknowledged that HE executed the within instrument for the purposes therein contained.

Witness my hand and official seal at MEMPHIS TN, this 11TH day of OCTOBER, 19 96.

My Commission Expires December 29 1996

My Commission Expires _____

DAVE PATRICK Notary Public

DAVE PATRICK NOTARY PUBLIC SHELBY COUNTY, TENNESSEE

TRUST DEED

FROM

TO

REGISTER'S OFFICE

STATE OF MISSISSIPPI
~~DESOTO~~ COUNTY

The previous and last instrument (Deed of Trust) is registered in this office in Book _____ Page _____.

Received for record this _____ day of _____ A.D. 19 _____ at _____ o'clock _____ M.

Noted in Book _____ Page _____

Recorded in Book _____ Page _____

Recording Fee $ _____

County Register

By _____ Deputy Register

Return To: Real Estate Loan Services
5727 Summer Trees, Suite 5
Memphis, TN 38134

(ewl)