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DEED OF TRUST

MISSISSIPPI BOOK 874 PAGE 714

This Indenture, made by and between (Landowner) Dewayne E. and/or Kathy J. Ballard

party of the first part; (Dealer) Joe Barton- Atty. party of the second part, as Trustee; and (Lender) Dick Moore, Inc. party of the third part, WITNESSETH:

That, for and in consideration of One Dollar cash in hand paid, the receipt of which is hereby acknowledged, and for the purpose of securing the payment of the indebtedness hereinafter described, the party of the first part does hereby convey and warrant unto the party of the second part, as Trustee, and his successors in trust, the following described real estate situated in the County of Desoto and State of Mississippi, to-wit:

Lot 38, Fox Hollow Phase II, in Section 34 & 35, Township 3 South, Range 6 West, as per plat thereof of record in Plat Book 47, at pages 34-38, in the office of the Chancery Clerk of Desoto County, Mississippi STATE MS.-DESOTO CO.

DEC 11 11 27 AM '96

STATE MS.-DESOTO CO. FILED Nov 22 11 04 AM '96

BK 874 PG 714 W.E. DAVIS CH. CLK.

BK 871 PG 21 W.E. DAVIS CH. CLK.

This conveyance is made in trust, however, to secure the payment of \$ 731.20, evidenced by the Security Agreement and Disclosure of Transaction, of even date herewith, executed by Dewayne E. Ballard and Kathy J. Ballard as Debtor ("Debtor"), to Dick Moore, INC., as Secured Party, pursuant to which Debtor has agreed to pay the aforementioned indebtedness in 180 consecutive monthly installments, the first of which is due and payable on the 21st day of 12, 19 96 and any further sums which the party of the third part, or any holder or holders of the notes hereby secured may advance to take care of taxes, insurance, or prior encumbrances on the above described real estate, or any part thereof.

The party of the first part agrees to keep all of the taxes and special assessments on the above described land paid, and if he fails so to do, the holder or holders of the above described notes may pay said taxes and assessments and the amounts so paid, with interest at the rate of eight per cent per annum from date of payment to date of reimbursement, shall become a part of the indebtedness secured hereby.

The party of the first part agrees to keep the improvements on said property in a good state of repair, and to insure the same against loss by fire and tornado in some responsible insurance company approved by the party of the third part, or his assigns, for the insurable value thereof, with a regulation mortgagee's subrogation clause attached to each policy making said insurance payable in case of loss to the party of the third part as his interest may appear, and to deliver the policy or policies and renewal receipts therefor to said party of the third part. In case of the failure of the party of the first part to keep said buildings so insured, the party of the third part, or his assigns, may effect such insurance and the amount so paid, with interest at the rate of eight per cent per annum from date of payment to date of reimbursement, shall become a part of the indebtedness secured hereby.

NOW, THEREFORE, if the Debtor or the party of the first part shall pay all of the indebtedness secured hereby this conveyance shall be null and void and shall be released at his expense, but if Debtor or said party of the first part shall fail to pay indebtedness or any part thereof, or the interest thereon, when due, or shall fail to pay the taxes and special assessments on said property prior to the date of sale thereof for delinquent taxes, or shall fail to pay all items due on account of insurance as provided herein, then all of the indebtedness secured hereby shall, at the option of the holder or holders of said security agreement, become due and payable, and the party of the first part hereby authorizes and fully empowers said trustee, or any successor in trust, upon any such default to proceed to sell the property hereinabove described to pay the amount then due hereunder. The sale of said real estate shall be made at the front door of any Court House in the County where any of said real estate is situated at the time of the sale, within legal hours, at public outcry to the highest bidder for cash, after the acting trustee has given notice of the time, place and terms of said sale according to the laws of the State of Mississippi governing sales of lands under trust deeds in force at the time the publication of said notice is begun. The acting trustee may sell said property without taking possession of the same, and is authorized to appoint an agent and auctioneer to make such sale in his absence, which sale shall be as valid as if made by said trustee.

From the proceeds of said sale the acting trustee shall first pay the cost of executing this trust, including a reasonable fee for himself and his attorney; then he shall pay any sums advanced by the party of the third part on account of taxes or insurance on said property; then he shall pay any balance of principal and interest which shall be due on the indebtedness secured hereby; and if any balance then remains in his hands he shall pay the same to the party of the first part, his heirs or assigns.

The party of the third part, or any holder of the above described notes, may at any time appoint another Trustee in the place and stead of the party of the second part, or any successor or successors in trust.

If more than one person joins in this instrument as party of the first part, it is agreed that whenever the words "party of the first part" occur they are to read as if written "parties of the first part."

In the event of any default in the payment of the indebtedness hereby secured, or in the performance of any of the covenants contained in this trust deed or said security agreement, the holder of the indebtedness secured hereby shall have the right to exercise any of the rights and remedies provided for herein or in said security agreement, either concurrently or in such order as such holder may elect; and the exercise of the rights and remedies provided in either of said security instruments shall not constitute a release or waiver of the other security instrument.

WITNESS the signature of the party of the first part, on this the 21st day of 11, 19 96

Dewayne E. Ballard Owner of Real Estate Kathy J. Ballard Spouse

