

DEED OF TRUST

THIS DEED OF TRUST is made and entered into this 26 day of August, 1997, by and between Greg E. Stafford and wife, Linda G. Stafford, hereinafter called the Grantor; real Estate Loan Services of Tennessee, Inc, hereinafter called the Trustee; and Eagle Mortgage & Funding, having his principal office and post office address at 5384 Poplar Ave., Suite 343 Memphis, TN 38119, hereinafter called the Beneficiary.

WHEREAS the Grantor is justly indebted to the Beneficiary in the full sum of Nineteen thousand five hundred twenty five and 20 cents Dollars (\$19,525.20), evidenced by a Note of even date herewith, payable to the order of the Beneficiary at the office of the Beneficiary stated above, or at such other place as the holder may designate, in 120 monthly installments, the first installment being \$162.71 and the remaining installments being \$162.71 each;

NOW THEREFORE, Grantor, to secure the payment of said indebtedness hereinabove specifically described, together with any other indebtedness that may become due and owing under the terms of this instrument, does hereby grant, bargain, convey and sell unto the said Trustee, the following described land and property, together with all hereditaments and appurtenances thereunto appertaining, lying, and being situated in the city or town of Hernando, county of Desoto, Mississippi, and more particularly described as follows, to wit:

Lot 6, Country Home Estates, located Section 2, Township 3, Range 8, Desoto County, Mississippi, as shown by plat appearing of record in Plat Book 31, Page 39-A, in the office of the Chancery Clerk of Desoto County, Mississippi.

This being the same property conveyed to Greg E. Stafford and wife, Linda G. Stafford, as tenants by the entirety with the full right of survivorship and not as tenants in common, from David M. Matthews, by deed dated February 28, 1990, recorded March 9, 1990, in Book 223, Page 501, recorded in the Office of the Chancery Clerk of Desoto County, Mississippi.

PARCEL NO: 3081-0201.0-00006.00

PROPERTY ALSO KNOWN AS: 905 Reed Road, Hernando, Mississippi

This conveyance, however, is in trust, and should Grantor pay the aforesaid Note at maturity and otherwise perform all the terms and conditions thereof, this conveyance shall be void. Otherwise, and in the event that Grantor should fail to pay the said indebtedness, or any installment or part thereof at maturity, or should otherwise fail to perform any of the terms and conditions of the said Note, then said Trustee shall, upon demand of said Beneficiary, his successors or assigns, whether or not all of said indebtedness shall have become due, sell, at public outcry, to the highest bidder for cash, within the legal hours, and at the courthouse of the aforesaid county (or if there be two judicial districts in said county, then at the courthouse in the judicial district in which said lands are situated), the aforesaid property, after having advertised said sale by publishing notice of the time, place and terms of such sale in some newspaper having general circulation in said county and qualified to publish same, for three consecutive weeks preceding such sale, and by posting one notice thereof for said time, at said courthouse at which said property is to be sold. Out of the proceeds of such sale, the lawful costs and expenses of foreclosure and sale, including the attorney's fees specified in the Note and a reasonable and lawful Trustee's fee therefor, shall be first paid, which amount shall be in addition to the late charges, attorney's fees, court costs and other collection expenses provided in said Note; next, the amount remaining owing under the aforesaid Note shall be paid to the Beneficiary herein; and lastly, any balance remaining shall be paid to Grantor. Any such sale may be held on any secular day and the Beneficiary may purchase at any such sale.

Grantor agrees to keep said premises fully insured from loss by fire and windstorm, and from such other casualties as may be required by said Beneficiary, its successors and assigns, for the benefit of the said Beneficiary and payable to it in the event of loss, as its interest may appear, for application, at the option of said Beneficiary, to the repairing, reconditioning, reconstruction or replacement of the aforesaid property or to any balance remaining outstanding on the aforesaid Note, whether all thereof be then due or not, and that all taxes and other charges maturing from time to time on said property shall be kept promptly paid. In event of loss Grantor will give immediate notice by mail to the Beneficiary who may make proof of loss if not made promptly by the Grantor, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to the Beneficiary instead of to the Grantor and Beneficiary jointly, and the insurance proceeds, or any part thereof, may be applied by the Beneficiary at its option either to the reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged. In the event any insurance proceeds are payable jointly to Grantor and Beneficiary, Grantor hereby authorizes Beneficiary to endorse his name on any such check, draft or money order as his attorney in fact. In event Grantor shall neglect or refuse to obtain said insurance or pay said taxes and other charges, then said Beneficiary may, at its option, but is not required to obtain such insurance and pay all such taxes and other charges, either or all; and all sums of money expended therefore are hereby secured by this deed of trust, and shall be repayable with interest at the rate set forth in the Note from dates of such payments, upon demand of said Beneficiary, and may be retained by said Beneficiary from the proceeds of any sale of said property herein authorized.

Grantor covenants at all times to do all things necessary to defend the title to all of the said property, but the Beneficiary shall have the right at any time to intervene in any suit affecting such title and to employ independent counsel in connection with any suit to which it may be a party by intervention or otherwise, and upon demand Grantor agrees to pay the Beneficiary all reasonable expenses paid or incurred by it in respect to any such suit affecting title to any such property, or affecting the Beneficiary's liens or rights hereunder, including reasonable fees to the Beneficiary's attorneys, and Grantor will indemnify and hold the Beneficiary harmless from and against any and all such costs, fees, and expenses. In the event that the Deed of Trust is subordinate to any other deed of trust or lien of any kind, the Beneficiary may, in the event of a default in the performance of any covenant or agreement to the prior deed of trust or in the event of default in payment of any indebtedness secured by any other prior lien when due at its option, declare immediately due and payable the entire indebtedness, less unearned charges, secured by this Deed of Trust, or the Beneficiary may perform any such defaulted covenant or agreement to such extent as the Beneficiary may determine or pay any part of the indebtedness which is in default with resultant right of subrogation and the Beneficiary shall have a lien for the same with interest at the rate set forth in the Note from date until paid and the Trustee shall have all of the powers of sale or otherwise, in reference to said payments as for default in the payment of the original indebtedness secured by this Deed of Trust.

This Deed of Trust may be assigned by the Beneficiary and when so assigned the assignee shall have all of the rights and privileges given to the Beneficiary by the terms thereof. The term "Grantor" as used herein shall include the agents, heirs, assigns, and administrator or executor of each Grantor. In this Deed of Trust, whenever the context so requires, the masculine gender includes the feminine and/or neuter, and the singular includes the plural.

The said Beneficiary, its successors, assigns, or legal representatives, or any owner of the above mentioned Note, or either of them, is hereby authorized to appoint, in writing, successive or substitute trustees in the place of the Trustee, if the Trustee shall not be present, able and willing to execute the trust granted hereunder or to act in the premises, or if said Beneficiary, its successors, assigns or legal representatives, or any owner of the aforesaid Note, or either of them, shall for any reason desire so to do. If there be more than one trustee, either or both Trustees may execute the powers conveyed to them under this trust deed.

In witness whereof, the Grantors hereunto set their hands and seals this 26 day of August, 1997.

X [Signature] (SEAL)
X Linda G. Stafford (SEAL)
X [Signature] (SEAL)

17M4957

BK0930PG0514

STATE MS. - DESOTO CO

Aug 29 3 43 PM '97

BK 930 PG 5/4
W.E. DAVIS CH. CLK.

COUNTY OF Shelby
STATE OF Tennessee
This day personally appeared before me, the undersigned authority in and for the above styled jurisdiction, the within named Craig Stafford who acknowledged that (he) (she) (they) signed and delivered the above and foregoing instrument on the day and year therein named as (his) (her) (their) free and voluntary act and deed. Given under my hand and official seal, this the 26 day of August A.D., 19 97.

BK 0930 PG 0515

(SEAL)

[Signature]
Notary Public
My Commission Expires: Jun 22, 1999

TRANSFER AND ASSIGNMENT

FOR VALUE RECEIVED, _____, does hereby transfer and assign the foregoing Deed of Trust executed by _____ to _____ on the day and year therein mentioned, as well as to any and all land described therein and the indebtedness secured therein. WITNESS the hand and seal of _____, by its duly authorized officer on this the _____ day of _____ A.D., 19 _____.

(Seal)
By: _____
(Title)

CORPORATE ACKNOWLEDGMENT

STATE OF MISSISSIPPI
COUNTY OF _____
THIS DAY personally appeared before me the undersigned Notary Public in and for the State and County aforesaid, _____ who being by me first duly sworn, stated that _____ signed and delivered the above and foregoing instrument on the day and year therein mentioned in _____ capacity as _____ of _____, being first duly authorized so to do. GIVEN under my hand and official seal of office this _____ day of _____, A.D., 19 _____.

(SEAL)

Notary Public
My Commission Expires _____

INDIVIDUAL ACKNOWLEDGMENT

STATE OF MISSISSIPPI
COUNTY OF _____
This day personally appeared before me, the undersigned authority in and for the above styled jurisdiction, the within named _____ who acknowledged that (he) (she) (they) signed and delivered the above and foregoing instrument on the day and year therein named as (his) (her) (their) free and voluntary act and deed. GIVEN under my hand and official seal, this the _____ day of _____, A.D., 19 _____.

(SEAL)

Notary Public
My Commission Expires _____

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

After Recording Mail To:

This Instrument Prepared By:
Dodge Mortgage
5384 Poplar # 343
Memphis, TN 38119
901-761-4700

DEED OF TRUST

TO _____, Trustee

THE STATE OF MISSISSIPPI _____ County

Clerk of the Chancery Court of _____

County do hereby certify that the within named Deed of Trust was filed for record in my office on the _____ day of _____, 19 _____ at _____ o'clock _____ M., and same together with the certificate and acknowledgment is now duly recorded in Book _____, page _____ of the Records of Trust Deeds in my office. Given under my hand and official seal, this the _____ day of _____, 19 _____.

By _____, Clerk, D.C.