

Mississippi Bankers Association
Form No. 1
(Revised November, 1985)
LAND

BK 1049PG0483 Prepared by: Bank of MS
8274 Hacks Cross Rd.
Olive Branch, MS 38654
(601)-895-5442

(SINGLE NOTE)
LDC - 072

LAND DEED OF TRUST

THIS INDENTURE, made and entered into this day by and between BRADFORD W RAINEY

whose address is 281 GERMANTOWN BEND CV CORDOVA
(Street No. or RFD No. and Box) (City)

SHELBY TN, as Grantor (herein designated as "Debtor"), and
(County) (State)

J. PATRICK CALDWELL P.O. BOX 1836 TUPELO, MS 38802 AS TRUSTEE,
(Name) (Address)

and BANK OF MISSISSIPPI, of 7363 GOODMAN, OLIVE BRANCH, MS, 38654,
(Address)

A DIVISION OF BANCORPSOUTH BANK, TUPELO, Mississippi as Beneficiary

(herein designated as "Secured Party"), WITNESSETH:

WHEREAS, Debtor is indebted to Secured Party in the full sum of FORTY TWO THOUSAND NINE HUNDRED
NINETY TWO DOLLARS AND 58 CENTS

Dollars (\$ 42,992.58) evidenced by said promissory note(s) dated as shown below
in favor of Secured Party, bearing interest from date(s) of disbursement(s) at the rate specified in the note(s) providing
for payment of attorney's fees for collection if not paid according to the terms thereof and being due and payable as set
forth below:

Note dated OCTOBER 12, 1998 for FORTY TWO THOUSAND NINE HUNDRED
NINETY TWO DOLLARS AND 58 CENTS (\$ 42,992.58) Dollars

due and payable as follows:

AS TO PRINCIPAL ONLY: (Check appropriate provision(s))

- On _____ ; or
- In _____ installments of \$ _____ each, commencing on _____
_____, and on the same day of each and every
 month, quarter, six (6) months, or year thereafter, plus a final installment of the balance of
the principal and interest thereon on _____
- Other (Specify) _____

STATE MS - DESOTO CO.

Nov 2 8 26 AM '98

AS TO INTEREST ONLY: (Check appropriate provision(s))

- On _____, and on the same day of each and every month,
- quarter, six (6) months, or year thereafter; or
- Paid in advance to maturity by discount of the principal; or
- At maturity
- Other (Specify) _____

BR 1049 483
W.E. DAVIS CH. CLK.

AS TO JOINT PRINCIPAL AND INTEREST: (Check appropriate provision(s))

- In 35 installments of \$ 519.99 each, commencing on NOVEMBER 10, 1998,
and on the same day of each and every month, quarter, six (6) months, or year thereafter,
plus a final installment of the balance of the principal and interest thereon on OCTOBER 10, 2001;
- On _____
- Other (Specify) _____

Said payment(s) shall be applied as provided in said note(s).

WHEREAS, Debtor desires to secure prompt payment of (a) the indebtedness described above according to its
terms and any renewals and extensions thereof, (b) any additional and future advances with interest thereon which
Secured Party may make to Debtor as provided in Paragraph 1, (c) any other indebtedness which Debtor may now or
hereafter owe to Secured Party as provided in Paragraph 2 and (d) any advances with interest which Secured Party
may make to protect the property herein conveyed as provided in Paragraphs 3, 4, 5 and 6 (all being herein referred to
as the "Indebtedness").

NOW THEREFORE, in consideration of the existing and future Indebtedness herein recited, Debtor hereby conveys
and warrants unto Trustee the land described below situated in the

City of HORN LAKE County of DESOTO State of Mississippi:

~~SEE EXHIBIT A ATTACHED HERETO AND MADE A PART HEREOF AS COPIED HEREIN VERBATIM~~

LOT 194, SECTION H, KENTWOOD SUBDIVISION, LOCATED IN SECTION 3, TOWNSHIP 2 SOUTH,
RANGE 8 WEST, DESOTO COUNTY, MISSISSIPPI, AS RECORDED IN PLAT BOOK 41, PAGE 45,
IN THE OFFICE OF THE CHANCERY CLERK OF DESOTO COUNTY, MISSISSIPPI

5. Debtor shall keep the Property in good repair and shall not permit or commit waste, impairment or deterioration thereof. Debtor shall use the Property for lawful purposes only. Secured Party may make or arrange to be made entries upon and inspections of the Property after first giving Debtor notice prior to any inspection specifying a just cause related to Secured Party's interest in the Property. Secured Party shall have the right, but not the obligation, to cause needed repairs to be made to the Property after first affording Debtor a reasonable opportunity to make the repairs.

Should the purpose of the primary Indebtedness for which this Deed of Trust is given as security be for construction of improvements on the land herein conveyed, Secured Party shall have the right to make or arrange to be made entries upon the Property and inspections of the construction in progress. Should Secured Party determine that Debtor is failing to perform such construction in a timely and satisfactory manner, Secured Party shall have the right, but not the obligation, to take charge of and proceed with the construction at the expense of Debtor after first affording Debtor a reasonable opportunity to continue the construction in a manner agreeable to Secured Party.

6. Any sums advanced by Secured Party for insurance, taxes, repairs or construction as provided in Paragraphs 3, 4 and 5 shall be secured by this Deed of Trust as advances made to protect the Property and shall be payable by Debtor to Secured Party, with interest at the rate specified in the note representing the primary Indebtedness, within thirty days following written demand for payment sent by Secured Party to Debtor by certified mail. Receipts for insurance premiums, taxes and repair or construction costs for which Secured Party has made payment shall serve as conclusive evidence thereof.

7. As additional security Debtor hereby assigns to Secured Party all rents accruing on the Property. Debtor shall have the right to collect and retain the rents as long as Debtor is not in default as provided in Paragraph 9. In the event of default, Secured Party in person, by an agent or by a judicially appointed receiver shall be entitled to enter upon, take possession of and manage the Property and collect the rents. All rents so collected shall be applied first to the costs of managing the Property and collecting the rents, including fees for a receiver and an attorney, commissions to rental agents, repairs and other necessary related expenses and then to payments on the Indebtedness.

8. If all or any part of the Property, or an interest therein, is sold or transferred by Debtor, excluding (a) the creation of a lien subordinate to this Deed of Trust, (b) a transfer by devise, by descent or by operation of law upon the death of a joint owners or (c) the grant of a leasehold interest of three years or less not containing an option to purchase, Secured Party may declare all the Indebtedness to be immediately due and payable. Secured Party shall be deemed to have waived such option to accelerate if, prior or subsequent to the sale or transfer, Secured Party and Debtor's successor in interest reach agreement in writing that the credit of such successor in interest is satisfactory to Secured Party and that the successor in interest will assume the Indebtedness so as to become personally liable for the payment thereof. Upon Debtor's successor in interest executing a written assumption agreement accepted in writing by Secured Party, Secured Party shall release Debtor from all obligations under the Deed of Trust and the Indebtedness unless the Assumption Agreement states otherwise.

If the conditions resulting in a waiver of the option to accelerate are not satisfied, and if Secured Party elects not to exercise such option, then any extension or modification of the terms of repayment from time to time by Secured Party shall not operate to release Debtor or Debtor's successor in interest from any liability imposed by this Deed of Trust or by the Indebtedness.

If Secured Party elects to exercise the option to accelerate, Secured Party shall send Debtor notice of acceleration by certified mail. Such notice shall provide a period of thirty days from the date of mailing within which Debtor may pay the Indebtedness in full. If Debtor fails to pay such Indebtedness prior to the expiration of thirty days, Secured Party may, without further notice to Debtor, invoke any remedies set forth in this Deed of Trust.

9. Debtor shall be in default under the provisions of this Deed of Trust, at the option of Secured Party, if debtor (a) shall fail to comply with any of Debtor's covenants or obligations contained herein, or in the note(s) or in the Loan Agreement, (b) shall fail to pay any of the indebtedness secured hereby, or any installment thereof or interest thereon, as such indebtedness, installment or interest shall be due by contractual agreement or by acceleration, (c) shall become bankrupt or insolvent or be placed in receivership, or upon the death of Debtor, (d) shall, if a corporation, a partnership or an unincorporated association, be dissolved voluntarily or involuntarily, or (e) if Secured Party in good faith deems itself insecure and its prospect of repayment seriously impaired.

10. Secured Party may at any time, without giving formal notice to the original or any successor Trustee, or to Debtor, and without regard to the willingness or inability of any such Trustee to execute this trust, appoint another person or succession of persons to act as Trustee, and such appointee in the execution of this trust shall have all the powers vested in and obligations imposed upon Trustee. Should Secured Party be a corporation or an unincorporated association, then any officer thereof may make such appointment.

11. Each privilege, option or remedy provided in this Deed of Trust to Secured Party is distinct from every other privilege, option or remedy contained herein or afforded by law or equity, and may be exercised independently, concurrently, cumulatively or successively by Secured Party or by any other owner or holder of the Indebtedness. Forbearance by Secured Party in exercising any privilege, option or remedy after the right to do so has accrued shall not constitute a waiver of Secured Party's right to exercise such privilege, option or remedy in event of any subsequent accrual.

12. The words "Debtor" or "Secured Party" shall each embrace one individual, two or more individuals, a corporation, a partnership or an unincorporated association, depending on the recital herein of the parties to this Deed of Trust. The covenants herein contained shall bind, and the benefits herein provided shall inure to, the respective legal or personal representatives, successors or assigns of the parties hereto subject to the provisions of Paragraph 8. If there be more than one Debtor, then Debtor's obligations shall be joint and several. Whenever in this Deed of Trust the context so requires, the singular shall include the plural and the plural the singular. Notices required herein from Secured Party to Debtor shall be sent to the address of Debtor shown in this Deed of Trust.

13. This Deed of Trust is given and taken in renewal and extension of the following described Deed(s) of Trust which are recorded in the Book(s) and at the page(s) of the deeds and records of the county(ies) of the State of Mississippi shown below, and is in no way intended to void said deed(s) of trust or impair the security thereof, to-wit:

Trust Deed Dated <u>SEPTEMBER 8, 1994</u>	recorded in Book <u>726</u>	Page <u>684</u> of <u>DESOTO</u> County, MS
Trust Deed Dated <u>OCTOBER 5, 1995</u>	recorded in Book <u>786</u>	Page <u>759-762</u> of <u>DESOTO</u> County, MS
Trust Deed Dated _____	recorded in Book _____	Page _____ of _____ County, MS

IN WITNESS WHEREOF, Debtor has executed this Deed of Trust on the 12TH day of OCTOBER, 1998.

CORPORATE, PARTNERSHIP OR ASSOCIATION SIGNATURE

INDIVIDUAL SIGNATURES

By [Signature] Name of Debtor _____
 Title _____
 Attest: _____ Title _____
 (Seal)

LAND DEED OF TRUST

from

to

Trustee

Filed for Record

o'clock M.

Clerk

STATE OF MISSISSIPPI

Chancery Court

County

I certify that this Deed of Trust was filed for record in my office at o'clock M., on the day of and was duly recorded the day of , on page

Book No. in my office.

Witness my hand and seal of office, this

day of

Clerk

, D. C.

NOTARY PUBLIC

My Commission Expires

Given under my hand and official seal of office, this the day of a corporation-a partnership-an unincorporated association, who acknowledged that for and on its behalf, he signed, sealed and delivered the foregoing Deed of Trust on the day and year therein mentioned as its act and deed, being first duly authorized so to do.

respectively of Debtor, the above named

(Title) and (Title)

This day personally appeared before me, the undersigned authority in and for the State and County aforesaid,

COUNTY OF

STATE OF MISSISSIPPI

CORPORATE, PARTNERSHIP OR ASSOCIATION ACKNOWLEDGEMENT



Leigh Anne Young
NOTARY PUBLIC

My Commission Expires

5-15-02

Given under my hand and official seal of office, this the 12TH day of OCTOBER, 1998

Deed of Trust on the day and year therein mentioned.

within named BRADFORD W. RAINY who acknowledged that he signed and delivered the foregoing

This day personally appeared before me, the undersigned authority in and for the State and County aforesaid, the

COUNTY OF DESOTO

STATE OF MISSISSIPPI

INDIVIDUAL ACKNOWLEDGEMENT

BK 104960486

BK 012 MS