

DEED OF TRUST

Prepared by: Name Shirlon Hardin
Address Po Box 181
City/State Horn Lake, MS 38637
393-7145

LENDER: Personal Finance Corporation

Lender's Address: Po Box 181
Horn Lake, MS 38637 Phone 601-393-7145

BORROWER and Address: Mary L. Rines and David C. Rines
1191 Great Oaks Drive Horn Lake, MS 38637 Phone 601-393-8575

TRUSTEE: Frank A. Riley

(a) The Total of Payments is \$ 12,674.16, which is evidenced by a promissory note dated 11/25/98, 1998.

(b) The indebtedness is payable in monthly payments. The first payment of \$ 352.06 and 36 equal monthly payments of \$ 352.06 beginning on January 2, 1999, and continuing on the same day of each successive month thereafter, with the final payment due on December 2, ~~19~~ 2001.

For good consideration, Borrower conveys and warrants to Trustee the following real property situated in Desoto County, Mississippi, more particularly described as:

Lot No. 34, Section A, Desoto Woods Subdivision, as appears on the plat recorded in the Chancery Clerk office, Desoto county, Mississippi, in Plat Book 5 Page 26, in Section 2, Township 2, Range 8.

STATE MS.-DESOTO CO.
FILED
Dec 10 2 05 PM '98

BK 1063 PG 277
W.E. DAVIS CH. CLK.

This conveyance is subject to the following terms:

1. This conveyance is in trust to secure the prompt payment of the Total of Payments, being the amount stated in Item (a) above. If all indebtedness secured hereby shall be promptly paid as and when due, then this conveyance shall be null and void; otherwise, it shall remain in full force and effect.
2. Borrower shall pay all taxes and other charges levied against the property and shall keep the improvements insured by a company authorized to do business in Mississippi, against loss or damage by fire, storm or other hazards in an amount equal to the balance of the indebtedness due the Lender with a standard mortgagee clause in favor of Lender.
3. Borrower will not abandon property or commit waste or allow waste to be committed. Borrower shall make all needed repairs to keep the property in a condition equal to its present status.
4. Upon Borrower's failure to pay prior lien or deed of trust, taxes, insurance premium, or cost of repairs, the Lender may pay the same or make such repairs; and amount thereof will become a part of the debt hereby secured with interest at 10% per annum, payable on demand.
5. Borrower shall be in default upon the happening of any of the following events: (a) Failure to pay as and when due the indebtedness evidenced by the promissory note; (b) Default of any obligation secured hereby or in the performance of any covenant contained herein; (c) If this deed of trust is subordinate to any other deed of trust or lien of any kind, default in the payment of such prior deed of trust or lien; or (d) Upon Lender reasonably deeming itself to be insecure, or (e) Upon the sale of the real property by Borrower.
6. Upon default, Lender may declare the entire unpaid balance secured hereby with interest and other proper charges, immediately due and payable. Trustee shall sell the property and land according to Mississippi Code of 1972, Section 89-1-55. Lender may purchase at such sale. From the proceeds of the sale, Trustee shall pay the cost of advertising and making the sale, including a reasonable attorney's fee and a reasonable Trustee's fee which shall not be less than \$250.00 nor more than 25% of the sale price; second, he shall pay any necessary expenses in protection of the security; third, he shall pay in the order of their maturity all items of indebtedness secured hereby; fourth, the balance shall be paid to the holder of any subordinate deed of trust; and lastly, any balance shall be paid to the Borrower.
7. Lender may appoint another person to act as Trustee herein, and such Substituted Trustee shall have all authority and powers invested in the original Trustee.
8. Any waiver by Lender of any default shall not operate as a waiver of any other default or the same default on a future occasion.
9. The term "Borrower" shall mean all persons signing below, each of whom shall be jointly and severally liable hereunder.
10. This deed of trust is an extension and renewal, and not a cancellation, of that certain deed of trust dated , recorded in Book , at Page , of record in the office of the Chancery Clerk of County, at , Mississippi, and the lien created by said deed of trust shall remain in full force and effect until the note secured is paid in full.

I ACKNOWLEDGE RECEIPT OF A COMPLETED COPY OF THIS DEED OF TRUST.

WITNESS my signatures this the 25th day of November, 1998

WITNESS Shirlon Hardin

BORROWER Mary L. Rines
Mary L. Rines

WITNESS _____

BORROWER David C. Rines
David C. Rines

BORROWER _____

STATE OF MISSISSIPPI
COUNTY OF Desoto

Personally appeared before me, the undersigned authority in and for the aforesaid county and state, the within named David C. Rines and Mary L. Rines who acknowledged that They signed and delivered the foregoing instrument on the date and year therein mentioned.

Witness my hand and seal of office this 25th day of November, 1998

My commission expires
MISSISSIPPI STATEWIDE NOTARY PUBLIC
MY COMMISSION EXPIRES SEP 1, 2002
BONDED THRU STEGALL NOTARY SERVICE

Joan H. Ross
NOTARY PUBLIC