

THIS INDENTURE, made by and between DONALD W. BUMPAS d/b/a STAR-LITE HOMES and wife, JOYCE A. BUMPAS party of the first part, R. Grattan Brown, Jr. and Charles A. Neale party of the second part, as Trustee, and National Bank of Commerce 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 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:

Lots 30, 66, 143 and 144, Section B, Braybourne Subdivision, in Section 32, Township 1 South, Range 5 West, Desoto County, Mississippi, as per plat thereof recorded in Plat Book 64, Page 8, in the Chancery Court Clerk's Office of Desoto County, Mississippi.

See attached "Exhibit A" for Construction Loan Language.

STATE MS., DESOTO CO.

JAN 11 4 57 PM '99

BK 1072 PG 767 W.E. DAVIS, CLK.

This conveyance is made in trust, however, to secure the payment of \$ 480,000.00, evidenced by the following promissory notes of even date herewith:

One Promissory note in the principal amount of FOUR HUNDRED EIGHTY THOUSAND AND NO/100 (\$480,000.00) DOLLARS, bearing interest at the rate of One Half (.50%) percent per annum above the floating prime base rate of the National Bank of Commerce, being due and payable on or before January 1, 2000.

Lot 30 Sec B Braybourne SID Partial Release of this Instrument Recorded in Real Estate TID Book No 1169 Page 420 This 11 day of June 19 99 W.E. Davis Clerk by B Cleveland

Partial Release of this Instrument Recorded in Real Estate TID Book No 1165 Page 264 This 12th day of Nov 19 99 W.E. Davis Clerk by J. Starkey

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 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 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 said party of the first part shall fail to pay said notes, or any of them, 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 notes, become due and payable, and the party of the first part hereby authorized 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"

Witness the signature of the party of the first part, on this the 21st day of December, 19 98.

STAR LITE HOMES

BY: Donald W. Bumpas DONALD W. BUMPAS

Donald W. Bumpas DONALD W. BUMPAS Joyce A. Bumpas JOYCE A. BUMPAS

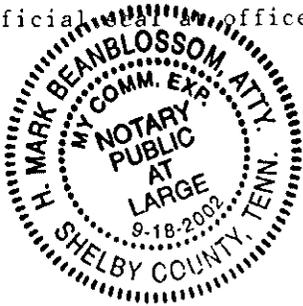
STATE OF TENNESSEE
COUNTY OF SHELBY

Before me, the undersigned Notary Public in and for said State, personally appeared DONALD W. BUMPAS, personally known to me or proved to me on the basis of satisfactory evidence to be the person who executed the foregoing instrument, and who acknowledged the execution of same to be his/her free act and deed.

Witness my hand and official seal at office this 21st day of December, 1998.

My Commission Expires:

9-18-02



[Signature]
NOTARY PUBLIC

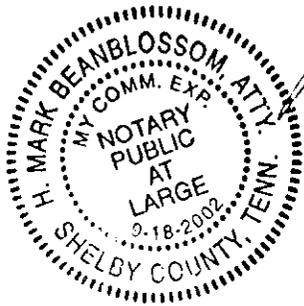
STATE OF TENNESSEE
COUNTY OF SHELBY

Before me, the undersigned Notary Public in and for said State, personally appeared DONALD W. BUMPAS & WIFE, JOYCE A. BUMPAS, personally known to me or proved to me on the basis of satisfactory evidence to be the person who executed the foregoing instrument, and who acknowledged the execution of same to be his/her free act and deed.

Witness my hand and official seal at office this 21st day of December, 1998.

My Commission Expires:

9-18-02



[Signature]
NOTARY PUBLIC

Prepared By
H. Mark Beanblossom
6525 Quail Hollow Ste 511
Memphis In 38120
N/A

"EXHIBIT A"

This is a construction loan and should the improvements be left in an incompletd condition at the time when the contract according to its terms is to be completed, or if complettd subject to any unpaid obligations for labor or materials, such condition shall constitute an event of default, and the entire secured indebtedness shall in that event become accelerated and matured for the purpose of foreclosure at the option of the holder, who shall not be required to give any notice other than the advertisement for foreclosure provided herein. The money secured hereby shall be advanced by the holder as the construction progresses upon requisition made by the Borrowers for work and material already completed or installed upon the premises, said payment to be based on estimates approved by an appraiser of the holder.

It is understood and agreed that the lien of this Deed of Trust shall have priority at all times over any and all mechanics, furnishers and materialmen's liens and mortgagee and/or holder of the note does not consent to any contract for labor or materials within the meaning of Section 66-11-108, Tennessee Code Annotated. It is stipulated and agreed that no contract for labor or materials will be let by Borrower except with the express stipulation that the mechanics' and materialmen's liens therefore shall at all times be subordinate to the lien of the Deed of Trust.

The release of lien of this instrument may be made by marginal release or by Deed of Release; may be made by the owner and holder of the indebtedness secured hereby, or, at the discretion of such owner and holder, by the Trustee, herein named, or by any successor Trustee; and shall be made at the expense of the party of the first part, its successors, heirs or assigns. The release privilege herein granted is conditioned upon their being no default in the performance of said construction loan contract, this Deed of Trust, or of the Note secured hereby at the time such release is sought.

This Deed of Trust also secured such other and further advances as may be made to complete the construction contemplated in a Construction Loan Agreement of even date herewith, whether such sums are advanced before or after default and whether such sums in the aggregate exceed the principal amount of the note.

The funds hereby secured are advanced pursuant to the Construction Loan Agreement of even date. It is a further condition of this Deed of Trust that the Grantor shall comply strictly with every obligation of the Construction Loan Agreement, and shall proceed diligently to complete the construction contemplated thereby; and any default in the Construction Loan Agreement shall be deemed a default in this Deed of Trust.