

Borrowers--Grantors--herein refers to Kevin R. Rust

BK 1101 PG 0655

Trustee Mike Devitt

Licensed Lender--Beneficiary--Corporation--herein refers to Associates Financial Services Company of Mississippi, Inc.
4287 Elvis Presley Blvd., Memphis, Tennessee 38116

Agreed rate of charge shall not exceed these rates

36% per annum for the portion of the unpaid balance of the amount financed that is not greater than \$1,000.00;

3.3% per annum for the portion of the unpaid balance of the amount financed in excess of \$1,000.00 but not greater than \$2,500.00.

24% per annum for the portion of the unpaid balance of the amount financed in excess of \$2,500.00 but not greater than \$5,000.00;

14% per annum for the portion of the unpaid balance of the amount financed in excess of \$5,000.00.

Amount Financed

(Amount of Loan) \$ 220,430.63

Finance Charge
(Recomputed
Charge)

\$ 409,366.03

Total of Payments \$ 625,474.50

WITNESSETH:

THAT FOR AND IN CONSIDERATION of \$1.00 cash in hand paid, the receipt of which is hereby acknowledged and for the purpose of securing the payment of the loan agreement hereinafter described, any renewal thereof, the performance of the covenants and agreements hereinafter set out, the Grantors hereby grant, bargain, sell and convey unto the Trustee, and his successors in Trust, the following described real estate situated in the city or town of Neshit, Judicial District of Desoto County, State of Mississippi, more particularly described as follows, to wit:

See attached Schedule C

STATE HS. - DESOTO CO.
FILED

APR 14 10 56 AM '99

BK 1101 PG 655
W.E. DAVIS CH. CLK.

hta-m-2761

Including also fixtures now attached to the real estate herein described.

To have and to hold said real estate to the above named trustee, and his successors in trust, forever. Grantors covenant that we are lawfully seized of said property, have a good right to convey it, and that the same is unencumbered, except (if none so state).

Grantors further covenant and bind themselves, their heirs and representatives, to warrant and defend the title to said property, to the above named Trustee and his successors in trust, and his assigns, forever, against the lawful claims of all persons whomsoever.

Grantors, jointly and severally, as to the real estate described above specifically waive all rights of Homestead exemption, Dower and Curtesy rights, appraisement, redemption, equity of redemption, and all other similar rights or exemptions and benefit now in effect or hereafter enacted, in favor of the Grantors, now or hereafter existing in the State where the real estate is located and the State of the Resident, now or at anytime hereafter, of the Grantors.

This conveyance is made in Trust for the following uses in Trust and for no other purpose, to wit: (1) To secure and make certain the prompt and faithful payment of a loan agreement of even date herewith in the face amount as the total of payments stated above executed by Grantors

and payable to corporation in 360 consecutive monthly installments: 1 at \$ 1790.98 followed by 359 at \$ 1737.28 followed by _____ at \$ _____, with the first installment due the 15th day of May;

and thereafter an installment on the same day of each succeeding month until paid in full; and (2) Any

The Corporation has the option to demand that the balance due on the loan secured by this instrument be paid in full on the third anniversary date of the loan date and annually on each subsequent anniversary date if the loan has a fixed interest rate. If this option is exercised, Grantors will be given written notice of the election at least 90 days before payment in full is due. If payment is not made when due, Corporation has the right to exercise any remedies permitted under this instrument.

In the event the ownership of the real estate hereby conveyed, or any part thereof, becomes vested in a person other than the Grantors, the Corporation may, without notice to the Grantors, deal with such successor or successors in interest with reference to this instrument and the debt hereby secured, in the same manner as with the Grantors without in any way violating or discharging the Grantor's liability hereunder or upon the debt hereby secured. No sale of the premises hereby conveyed and no forbearance on the part of the Corporation and no extension of the time for the payment of the debt hereby secured shall operate to release, discharge, modify, change, or effect the original liability of the Grantors either in whole or in part.

In the event the premises or any part thereof are taken under the power of eminent domain, the entire award shall be paid to the Corporation and credited to the installments to become due on the note in inverse order, that is satisfying the final maturing installment first, and the Corporation is hereby empowered in the name of the Grantors or the Grantor's assigns to receive and give acquittance for any such award or judgment, whether it be joint or several.

It is further specifically agreed that time is of the essence of this contract and that no delay in enforcing any obligation hereunder or of the obligation secured hereby shall at any time hereafter be held to be a waiver of the terms hereof, or of any of the instruments secured hereby.

If less than two joins in the execution hereof as Grantors, or any be of the feminine sex, the pronouns and relative words herein shall be read as if written in singular or feminine, respectively.

The covenants herein contained shall bind, and the benefits and advantages inure to, the respective heirs, successors and assigns of the parties named.

IN WITNESS WHEREOF, we have hereunto signed our names this 9th day of April, 1999.

[Handwritten signatures]

ACKNOWLEDGMENT BY INDIVIDUAL

STATE OF MISSISSIPPI, COUNTY OF Desoto, SS:

Personally appeared before me, the undersigned authority in and for the said county and state on this 9th day of April, 1999, within my jurisdiction, the within named Kevin R. Rust

who acknowledged that (he) (she) (they) executed the above and foregoing instrument.

[Signature]
Notary Public

My commission expires:

8/29/2001



ACKNOWLEDGMENT BY CORPORATION

STATE OF MISSISSIPPI, COUNTY OF _____, SS:

Personally appeared before me, the undersigned authority in and for the said county and state, on this _____ day of _____, 19____, within my jurisdiction, the within named _____, who acknowledged (he) (she) is _____ of _____

corporation, and that for and on behalf of the said corporation, and as its act and deed (he) (she) executed the above and foregoing instrument, after first having been duly authorized by said corporation so to do.

Notary Public

My commission expires:

(affix official seal, if applicable)

SCHEDULE C

BK 1101 PG 0657

The land referred to in this commitment/policy is situated in the State of _____ County of _____
and is described as follows: PART OF NORTH WEST CORNER QUADRANT OF SECTION 27, TOWNSHIP 2, RANGE 8

A 4.28 acre lot as part of the Joe Gill tract in Section 27, Township 2 South, Range 8 West, DeSoto County, Mississippi, described as BEGINNING at the northwest corner of Section 27, Township 2 South, Range 8 West; thence south 2310 feet along Tulane Road to a point; thence east 660 feet to the northeast corner of an existing 5.0 acre lot; thence north 85°00' east 440 feet to the northeast corner of an existing 4.23 acre lot and the point of beginning of the following lot; thence north 85°00' east 220.0 feet to a point; thence south 5°00' east 851.8 feet to a point in Dean Road; thence south 87°35' west 220.2 feet along said road to the southeast corner of the existing 4.23 acre lot; thence north 5°00' west 841.84 feet to the point of beginning and containing 4.28 acres, more or less, and including the right of way for Dean Road.

The south one-half of this property may be subject to a flood zone.

One half of the mineral rights, including gas and oil, are hereby conveyed to the Grantee herein.

This being the same property conveyed to Kevin R. Rust, from Joseph B. Gill and wife, Mary H. Gill, by deed dated September 11, 1992, recorded September 17, 1992 in Book 249, Page 395, recorded in the Office of the Chancery Clerk of DeSoto County, Mississippi.

Parcel No: 2088-2700.0-0002.13

Property also known as: 2750 Dean Road, Nesbit, Mississippi

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

220,430.63 No. 0314724

DEED OF TRUST

Kevin R. Rust

TO: Mike Devitt Trustee

**FOR: ASSOCIATES FINANCIAL
SERVICES COMPANY
OF MISSISSIPPI, INC.**

4287 Elvis Presley Blvd.,
Memphis, Tennessee 38116

_____, M.S.

GDPS REV. 11-69

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

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