

To the Chancery Clerk: The property described herein is located in 2215 CORAL HILLS DR SOUTHAVEN, MS 386715010 DESOTO County

Prepared by: D. HART  
FANB  
500 E. Commerce, Hernando, MS  
Tel: 662-429-9001

**HOME EQUITY ACCOUNT  
LAND  
DEED OF TRUST**

To  
**First American National Bank**  
operating as **Deposit Guaranty National Bank**  
Jackson, Mississippi

THIS DEED OF TRUST, Made and entered into this 13<sup>th</sup> the day of July, 1999, by and between **DONALD GOLDEN and WANDA GOLDEN**, who are husband and wife, of the first part, herein after designated as the Grantors: **GUARANTY TITLE COMPANY** Trustee, of the second part, hereinafter designated as TRUSTEE; and **FIRST AMERICAN NATIONAL BANK**, operating as **DEPOSIT GUARANTY NATIONAL BANK**, Jackson, Mississippi, of the third party, hereinafter designated as the BENEFICIARY.

WHEREAS, the Grantors and Beneficiary have entered into a Home Equity Account Agreement, the terms of which include that Beneficiary has provided Grantors with a revolving line of credit in the total amount of \$ 49,500.00 that advances by Beneficiary to Grantors shall be obligatory and not discretionary; and

WHEREAS, the Grantors are justly indebted to Beneficiary in the full amount of \$ 49,500.00 as evidenced by the Home Equity Account Agreement, the terms of which allow the Grantors to borrow, repay and reborrow thereunder; that the indebtedness shall bear interest on advances thereunder at the rate of 1.5 % per annum above the highest Prime Rate as published in the Wall Street Journal "Money Rates" table, except that the maximum interest rate will not exceed 24 % ANNUAL PERCENTAGE RATE or the maximum rate allowed by law, whichever is less; that if not paid according to its terms Grantors shall pay all cost of collection and attorney's fees; and that all indebtedness under the Agreement shall mature and be due and payable in full on \_\_\_\_\_.

AND, WHEREAS, Grantors are anxious 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:

NOW, THEREFORE, in consideration of FIVE AND NO/100 (\$5.00) DOLLARS, to the undersigned Grantors this day paid by the aforesaid Trustee, the receipt of which is hereby acknowledged, the Grantors do hereby convey and warrant unto the said Trustee, the following described land and property, together with all the hereditaments and appurtenances thereunto pertaining, including so far as they now are, or may hereafter belong to or be used in connection with the buildings now or hereafter to be erected on said premises, all elevators, heating and ventilating apparatus, gas, electric light, and other fixtures, whether attached to said premises or detached therefrom, thereupon situated and belonging, and lying and being situated in the County of DESOTO, State of Mississippi, being particularly described as follows: SITUATED IN THE COUNTY OF DESOTO, STATE OF MISSISSIPPI, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS, TO-WIT: LOT 2706, SECTION M, SOUTHAVEN WEST SUBDIVISION, IN SECTION 27, TOWNSHIP 1 SOUTH, RANGE 8 WEST, AS SHOWN BY THE PLAT RECORDED IN PLAT BOOK 4, PAGES 52 AND 53, IN THE OFFICE OF THE CHANCERY CLERK OF DESOTO COUNTY, MISSISSIPPI.

SUBJECT TO RESTRICTIONS AND EASEMENTS OF RECORD.

BEING THE SAME PROPERTY CONVEYED BY DEED RECORDED IN VOLUME 88, PAGE 332 OF THE DESOTO COUNTY, MISSISSIPPI RECORDS.

Initials DEH  
WFL

STATE MS.-DESOTO CO.  
FILED

AUG 9 10 04 AM '99

BK 1137 PG 402  
W.E. DAVIS CH. CLK.

It is understood and agreed that this conveyance is made subject to and the parties hereto have agreed on and are bound by and will observe and fulfill the following covenants, stipulations and conditions as obligatory upon the respective parties:

1. This Deed of Trust secures not only the aforementioned indebtedness but also such future and additional advances as may be made to the Grantors, or any of them, by the Beneficiary in a sum of not exceeding \$500,000.00 (the Beneficiary to be the sole judge as to whether or not any such future or additional advancements will be made), as well as any additional indebtedness heretofore, now, or hereafter contracted with the Beneficiary by the Grantors, or any of them, before the cancellation of record of this instrument, whether such indebtedness be represented by promissory notes, open account, overdraft or otherwise, including also any indebtedness of any Grantor made as a joint maker, surety, endorser or grantor, together with all extensions and renewals of any of the aforementioned obligations, or any part thereof, and whether otherwise secured or not. Provided, however, the right of the Beneficiary to secure such other future and additional advances with the collateral described in this Deed of Trust is subject to such collateral being described in any instrument evidencing such other future and additional advances, and the Beneficiary giving to the Grantors, or any other person entitled to receive it, any notice of the right of rescission required by law.

2. The Grantors herein shall pay all taxes and assessments, general or special, which may be levied or assessed upon the property herein described promptly when the same shall become due, and keep the improvements situated upon said land insured at all times during the continuance of this Deed of Trust against loss or damage by fire, storm and other hazard for the maximum amount of insurance obtainable or in such amount as may be approved by the beneficiary, in some solvent insurance company or companies authorized to do business in the state of Mississippi, and satisfactory to the said Beneficiary, with standard mortgage clause attached in favor of said beneficiary, or the legal holder or holders of the indebtedness and secured hereby, and shall have the policy or policies of insurance assigned and delivered to the legal holder or holders of the indebtedness secured hereby, and on failure to do so, then the legal holder or holders of the indebtedness and secured hereby, or either of them, may pay said taxes and assessments, redeem the property from any tax sale, or sales, if it has been sold, and insure said property and pay the premiums in accordance with the terms contained herein and the terms of the Home Equity Account Agreement, and have a lien for the same, with interest at the rate provided for in said Agreement from the date until paid, the trustee herein shall have all of the powers of sale or otherwise, in reference to said payments as for default in the payments of the original indebtedness, and the failure to promptly repay the legal holder and holders of the indebtedness secured hereby, or either of them, any money so expended, upon demand, shall render the whole indebtedness herein secured, at the option of the legal holder of said indebtedness immediately due and payable. In event of loss and damage to the premises by fire or other hazard, Grantors will give immediate notice by mail to the Beneficiary, who may make proof of loss if not made promptly by the Grantors, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to Beneficiary instead to the Grantors and the 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 event of foreclosure of this Deed of Trust, or other transfer of title to the said premises in extinguishment of the indebtedness secured hereby, all right, title, and interest of Grantors in and to any insurance policies then in force shall pass to the purchaser or grantee.

3. That the rents, issues and profits of all and every part of the property here conveyed are specifically pledged to the payment of the indebtedness hereby secured, and all obligations which may accrue under the terms of this instrument. Upon default as herein provided, the Beneficiary, or any owner, or holder or holders of the indebtedness secured hereby, shall have the right to forewith enter into and upon the property hereinafter described and take possession thereof, and collect and apply the rents, issues and profits thereon upon the indebtedness secured hereby, or may, if it is so desired, have a receiver appointed by any court of competent jurisdiction to collect and impound the said rents, issues and profits and after paying the expense of such receivership apply the balance thereof to the payment of any indebtedness secured hereby.

4. A failure on the part of the Beneficiary to exercise any option herein contained in the event of default being made, shall not constitute a waiver of the Beneficiary's right to exercise said option in the event of any subsequent default.

5. The Grantors further bind themselves and covenant that waste will not be committed or suffered to be committed thereon, and a breach of either of these agreements and conditions shall constitute a default hereunder. It is further agreed that in event the undersigned Grantors fail to keep in as good state of repair as they now are, the buildings and appurtenances hereinabove conveyed, that the Beneficiary herein shall have the right at Beneficiary's option to make needed repairs, betterments or improvements, and that any expenditure for such purpose will be a legitimate indebtedness against the undersigned and against the property embraced in this Deed of Trust, and the cost of any such repairs, betterments or improvements will become a part of the debt secured by this instrument.

6. When any voluntary or involuntary payment is made to the Beneficiary under any provision hereof, Beneficiary shall have the exclusive right to make application of such payment to any indebtedness secured hereby, and such application shall not be restricted to the "aforesaid indebtedness" specifically designed herein. Beneficiary shall not be obligated to apply any part of such payment to any indebtedness other than the one or ones to which it, in its sole discretion, elects. Should the whole or any part of any indebtedness secured hereby be assigned or transferred, the right of application herein granted Beneficiary, shall be retained by the Beneficiary in the absence of specific written assignment or transfer of such right of any part thereof.

7. If the property conveyed herein should be situated in two or more counties or in two judicial districts of the same county, then the trustee or any successor in said trust, shall have full power, in case he is directed to foreclose under this instrument, to select in which county, or judicial district, the sale of all of the above property shall be made and his selection shall be binding upon the Grantors and the Beneficiary and all persons claiming through, or under them, whether by contract or by law. The trustee or any successor in said trust shall have full power to fix the day, time terms and place of sale and shall also have full power to conduct any sale hereunder through an agent duly appointed by him for that purpose but said appointment of agent need not be recorded.

8. The Grantors waive the provisions of section 89-1-55 Mississippi Code of 1972, Recompiled and laws amendatory thereof, if any as far as said Section restricts the right of trustee to offer at sale more than one hundred sixty acres at a time, and the trustee may offer the property herein conveyed as a whole regardless of the manner in which it may be described.

9. The attorney's fees provided for in the above described Agreement and other instruments evidencing an indebtedness secured hereby, and the trustee's fee provided for in this Deed of Trust are hereby made liens on the above described property and the Grantors hereby promise to pay the same should they become due under the terms of the said indebtedness and this Deed of Trust. A reasonable attorney's fee and all costs in connection with any litigation to protect this security or in seeking to have this Deed of Trust reformed by judicial proceedings, where necessary by mistake in this act, shall constitute a part of the debt secured hereby and become immediately due and payable to the Beneficiary upon demand. If the Beneficiary, or the legal holder of said Agreement or other indebtedness, shall deem it best to proceed in equity, to foreclose this Deed of Trust, then a reasonable fee shall be allowed by the court of the attorney representing the Beneficiary under this Deed of Trust.

10. The Grantors agree to pay all usual and necessary costs incident to the cancellation upon the record or records of this Deed of Trust after the indebtedness hereby secured has been paid in full.

11. In the event that this 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 in the prior Deed of Trust or in the event of default in payment of any indebtedness secured by any other prior lien when due, which results in foreclosure proceedings being initiated by the prior lien holder, at its option declare the entire indebtedness secured by this Deed of Trust immediately due and payable, 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 subordination, and the Beneficiary shall have a lien for the same with interest at the legal rate of interest per annum 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 payments of the original indebtedness secured by this Deed of Trust, and the failure to promptly repay the Beneficiary any money so expended, upon demand, shall render the whole indebtedness herein secured, at the option of the legal holder of said indebtedness, immediately due and payable.

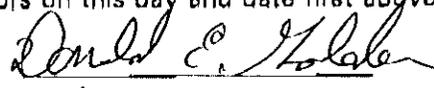
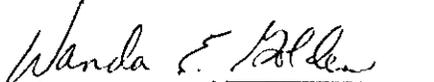
12. The Beneficiary, or any owner or holder or holders of the indebtedness secured hereby, may at pleasure, without giving formal notice to the original or any successor trustee, or to the Grantors herein or their vendees of the property herein conveyed, immediate or remote, and without regard to the willingness or inability of any such trustee to act, or to execute this trust, appoint another person or succession of persons to act as trustee herein, and such appointee or substitute shall have all the title, authority and powers in the execution of this trust as are vested in the trustee herein named. If the Beneficiary, or the owner or holder or holders of the indebtedness secured hereby, or either of them, be a corporation, such appointment may be made by any one of its officers or agents. No exercise of this power of appointment, power of sale, or any other power or right given in this Deed of Trust shall exhaust the right to exercise such power, but all rights and powers herein given may be exercised as often as may be necessary to achieve the perfect security and the collection of the indebtedness secured by this Deed of Trust until said indebtedness is fully paid and discharged. At any sale had by any Trustee hereunder, the Trustee may, from time to time, adjourn said sale to a later date without readvertising the sale by giving notice of the time and place such continued sale at the time when and where the Trustee shall make such adjournment, and at any sale made to enforce the trust herein given, the Beneficiary, or any person in interest, may become a purchaser, and upon payment of the purchase price the Trustee shall execute a deed of conveyance, which conveyance shall vest full and perfect title in such purchaser upon payment of the purchase price.

13. This conveyance, however, is in trust to secure the prompt payment of the aforesaid indebtedness and any and all other indebtedness that may become due and owing to the Beneficiary, under the terms of this instrument, and secured hereby, including the payment of any sum which may be expended or any indebtedness which may be incurred by the Beneficiary, in the payment of premiums for insurance, or in the payment of taxes on the said property, or in the payment of attorney's fee and/or other items expended in the protection of this security. If all indebtedness secured hereby shall be promptly paid when due and demandable, including all interest due thereon at the rate herein specified, that in the event this conveyance shall be null and void, otherwise to remain in full force and effect. But if any event occurs under the Home Equity Account Agreement secured hereby which would give the Trustee or the Beneficiary the right to terminate the line of credit under the Home Equity Account secured hereby, and require the Grantors to pay to the Beneficiary the entire balance of the Home Equity Account in one payment (default), then in that event the entire principal sum secured hereby, with all interest and charges accrued thereon, and all amounts secured hereby, shall, at the option of the Beneficiary, be and become at once due and payable without notice to the Grantors, and the trustee herein named, or his successor, or successors, shall at the request of the Beneficiary, sell said property and land, or a sufficiency thereof to satisfy the indebtedness aforesaid; then unpaid, after giving notice of the time, place and terms of sale as required by Section 89-1-55 of the Mississippi Code of 1972, as recompiled and amended, and make deed to the purchaser or purchasers thereof. Out of the proceeds arising from said sale, the costs and expenses of executing this Deed of Trust, including a ten (10%) percent trustee's fee, which is hereby agreed to be a reasonable trustee's fee, and the attorney's fee prescribed in the instruments creating the indebtedness secured hereby, shall first be paid, next the amount of said indebtedness then remaining unpaid and lastly, any balance remaining shall be paid to the undersigned Grantors or to their proper representatives, agents or assigns. In the event of said default, the Beneficiary shall have all of the remedies of a secured party under the Uniform Commercial Code of Mississippi.

14. The property described herein may not be sold or conveyed, in whole or in part, without Beneficiary's prior written consent, and a breach of said condition shall, at Beneficiary's option, cause the entire indebtedness secured hereby to become due and payable.

15. The covenants herein contained shall bind, and the benefits and advantages shall inure to, the respective heirs, executors, administrators, successors, and assigns of the parties hereto. Whenever used, the singular number shall include the plural, the plural the singular, the use of any gender shall be applicable to all genders, and the term "Beneficiary" shall include any payee of the indebtedness hereby secured or any transferee thereof whether by operation of law or otherwise.

IN TESTIMONY WHEREOF, Witness the signature of Grantors on this day and date first above written.

INDIVIDUAL ACKNOWLEDGEMENT

STATE OF MISSISSIPPI  
COUNTY OF Desoto

Personally appeared before me, the undersigned authority in and for the said county and state, on this 13th day of July, 1999, within my jurisdiction, the within named DONALD GOLDEN and WANDA GOLDEN, who acknowledged that they is executed the above and foregoing instrument.

Donna Hart  
Notary Republic



My Commission Expires:  
\_\_\_\_\_

NOTARY PUBLIC STATE OF MISSISSIPPI AT LARGE  
MY COMMISSION EXPIRES: Jan. 7, 2003  
BONDED THRU NOTARY PUBLIC UNDERWRITERS

CORPORATE/PARTNERSHIP/LIMITED LIABILITY CO. ACKNOWLEDGEMENT  
(one signer)

STATE OF MISSISSIPPI  
COUNTY OF \_\_\_\_\_

Personally appeared before me, the undersigned authority in and for the said county and state, on this \_\_\_\_\_ day of \_\_\_\_\_, within my jurisdiction, the within named \_\_\_\_\_, who acknowledged that \_\_\_\_\_ is \_\_\_\_\_ of \_\_\_\_\_, a \_\_\_\_\_, and that for and on behalf of the said \_\_\_\_\_, and as its act and deed \_\_\_\_\_ executed the above and foregoing instrument, after first having been duly authorized by said \_\_\_\_\_ so to do.

\_\_\_\_\_  
Notary Republic

My Commission Expires:  
\_\_\_\_\_

LAND

DEED OF TRUST

FROM

TO  
FIRST AMERICAN NATIONAL BANK,  
operating as  
DEPOSIT GUARANTY NATIONAL BANK  
JACKSON, MISSISSIPPI

Filed for Record the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_ at \_\_\_\_\_ o'clock \_\_\_\_ m.

Chancery 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 \_\_\_\_\_, 19\_\_\_\_ and was duly recorded the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_ in my office in Book No. \_\_\_\_\_, at page \_\_\_\_\_.

Witness my hand and seal of office this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

Chancery Clerk

D.C.

STATEMENT OF CLERK'S FEES

\$ \_\_\_\_\_

After recording, please return to:  
FIRST AMERICAN NATIONAL BANK,  
operating as  
DEPOSIT GUARANTY NATIONAL BANK  
JACKSON, MISSISSIPPI

\_\_\_\_\_ Branch  
\_\_\_\_\_ Mississippi  
Attention: \_\_\_\_\_