

STATE OF MISSISSIPPI
DESOTO COUNTY

PURCHASE MONEY DEED OF TRUST

For \$10.00 paid by Lynda M. Davis, Trustee, the undersigned BOBBY NEIL SUMMERFORD, & wife, LISA SUMMERFORD convey and warrant unto said Trustee the following land in Desoto County, Mississippi, to-wit:

Lot number 031 of Ingrams Mill Acres, Phase II, containing 6.15 acres, located in Section 28, Township 2 South, Range 5 West, Desoto County, Mississippi. A plat of said subdivision is recorded in the office of the Chancery Clerk of said County in Plat Book 37, Page 27.

In trust, to secure undersigned's promissory note of even date in the principal sum of \$ 23,500.00 bearing interest after date at the rate of 10.9% per year, the principal and interest being payable to Sidney Lanier Hurdle, Jr., in 240 monthly installments of \$ 240.97 each, the first being due on June 1, 1999 and another on the first day of each month thereafter until all the debt is paid. This is a Purchase Money Deed of Trust.

The right to anticipate any part of the debt is reserved. We agree to pay all the taxes and assessments on the land and agree to abide by the restrictive covenants as shown on said plat. If each installment of the debt is paid when due, and other covenants are met, this conveyance shall be void. If the debt is not paid when due, any legal holder may accelerate and declare all the debt due and said Trustee may proceed to sell the property at public outcry to the highest bidder for cash at any outside door of the County Courthouse of said County, after first having advertised the time, terms and place of sale as provided by the laws of Mississippi in effect for such cases. The Trustee may set the date of sale; proceeds of the sale shall be used to pay the cost of executing the trust and paying the secured debt, and the balance as the law directs. Any legal holder may substitute a trustee. In the event said note becomes delinquent as much as 10 days, we agree to pay reasonable collection fees. The Beneficiary may be purchaser at any foreclosure sale. In the event of loan assumption, there is transfer fee of \$100.00.

Witness our signature this the 7th day of May, 1999

[Signature]
BOBBY NEIL SUMMERFORD

[Signature]
LISA SUMMERFORD

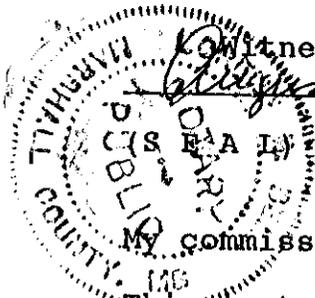
STATE MS.-DESOTO CO
FILED
Nov 18 2 12 PM '99

STATE OF Mississippi
COUNTY OF Marshall

BK 1166 PG 544
W. E. HURDLE, CLERK.

Personally appeared before me, the undersigned authority in and for said County and State, BOBBY NEIL SUMMERFORD, & wife, LISA SUMMERFORD whose signature appears to the foregoing instrument, who acknowledged that they signed and delivered said instrument on the day and year of its date for the purposes stated therein.

Witness my hand and seal of office this the 31st day of _____, 1999.



My Commission Expires Aug. 24, 2001

My commission expires:

[Signature]
NOTARY PUBLIC

This instrument prepared by Lanier Hurdle, Attorney, P.O. Box 279 Holly Springs, MS 38635, Phone 601-252-6544.