



the said Trustee is hereby authorized and empowered to enter and take possession of said property, and before or after such entry to advertise the sale of said property for twenty-one days by three weekly notices in some newspaper published in Hernando, Mississippi, and sell the said property for cash to the highest bidder, free from equity of redemption, statutory right of redemption, homestead, dower, and all other exemptions, all of which are hereby expressly waived, and said Trustee shall execute a conveyance to the purchaser in fee simple, and deliver possession to the purchaser, which the parties of the first part bind themselves shall be given without obstruction, hindrance or delay.

The owners of any part of the indebtedness hereby secured may become the purchaser at any sale under this conveyance.

If the notes secured hereby are placed in the hands of an attorney for collection, by suit or otherwise, or to enforce their collection by foreclosure or to protect the security for their payment, the party of the first part will pay all costs of collection and litigation, together with attorney's fees of 10%, and the same shall be a lien on the premises herein conveyed and enforced by a sale of the property as herein provided.

The proceeds of any sale shall be applied as follows: First, to the payment of the expenses of making, maintaining and executing this trust, the protection of the property, including the expense of any litigation and attorney's fees, and the usual commissions to the Trustee; second, to the payment of the indebtedness herein secured or intended so to be, without preference or priority of any part over any other part, and any balance of said indebtedness remaining unpaid shall be the subject of immediate suit; and, third, should there be any surplus, the Trustee will pay it to the parties of the first part, or order. In the event of the death, refusal, or of inability for any cause, on the part of the Trustee named herein, or of any successor trustee, to act at any time when action under the foregoing powers and trust may be required, or any other reason satisfactory to the owner of the debt, the owner or owners of the majority of the outstanding indebtedness aforesaid are authorized either in their own name or through an attorney or attorneys in fact appointed for that purpose by written instrument duly registered, to name and appoint a successor or successors to execute this trust, such appointment to be evidenced by writing, duly acknowledged; and when such writing shall have been registered, the substituted trustee named therein shall thereupon be vested with all the right and title, and clothed with all the power of the Trustee named herein and such like power of substitution shall continue so long as any part of the debt secured hereby remains unpaid. The parties of the first part, for themselves, their heirs, representatives and assigns, covenant and agree that at any time after default in payment of any of the indebtedness hereby secured, or upon failure to perform any of the covenants to be kept and performed by them, said Trustee may enter upon and take possession of said property, and shall be required to account only for the net rents received by him; and from and after the conveyance of said property under this deed of trust, the parties of the first part, and all persons under them, shall, at the option of the purchaser, be and become the tenants at will of the purchaser, at a rental of \$ \_\_\_\_\_ per month, commencing with the date of delivery of the Trustee's deed.

In the event that two trustees are named herein, either of the trustees shall be clothed with full power to act when action hereunder is required and the term "Trustee" shall be construed to mean "Trustees."

In the event that two trustees are named herein and the substitution of a trustee shall become necessary for any reason, the substitution of one trustee in the place of the two named herein shall be sufficient.

Wherever the word "Party" is used herein, it shall mean "Parties" if there are more than one person referred to and wherever pronouns occur herein, they shall be construed according to their proper gender and number according to the context of this instrument.

All erasures and interlineations were made before signing.

The necessity of the Trustee herein named, or any successor in trust, making oath or giving bond, is expressly waived.

Witness the signatures of the said parties of the first part this the day and year first above written.

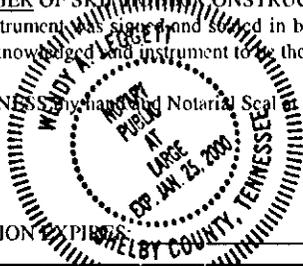
SKIP HOBBS CONSTRUCTION, LLC  
*[Signature]*

BY: JAMES V. HOBBS, II, CHIEF MANAGER

STATE OF TENNESSEE, COUNTY OF SHELBY }

On this \_\_\_\_\_ day of November, 1999, before me appeared JAMES V. HOBBS, II, to me personally known (or proved to me on the basis of satisfactory evidence), who, being by me duly sworn (or affirmed) did say that he is the CHIEF MANAGER OF SKIP HOBBS CONSTRUCTION, LLC, and that the seal affixed to said instrument is the corporate seal of said company, and that said instrument was signed and sealed in behalf of said company, by authority of its Board of Directors (or Trustees) and said CHIEF MANAGER acknowledged said instrument to be the free act and deed of said company..

WITNESS my hand and Notarial Seal office the day and year above written.



*[Signature]*  
Notary Public

MY COMMISSION EXPIRES: \_\_\_\_\_

STATE OF TENNESSEE, COUNTY OF SHELBY }

Before me, the undersigned Notary Public in and for the County and State Aforesaid, personally appeared \_\_\_\_\_ with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, with oath, acknowledged to be the person \_\_\_\_\_ within named and that \_\_\_\_\_ he \_\_\_\_\_ executed the foregoing instrument for the purpose therein contained. Witness my hand and seal, this \_\_\_\_\_ day of \_\_\_\_\_, 1998.

\_\_\_\_\_  
Notary Public

MY COMMISSION EXPIRES: \_\_\_\_\_

Party Responsible For Payment of Taxes: \_\_\_\_\_

SKIP HOBBS CONSTRUCTION, LLC

Address: 7508 CAPITAL DRIVE #1

GERMANTOWN, TN 38138

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