

**Purchase Money
DEED OF TRUST**

BK 1259 PG 636
W.F. [unclear] [unclear]

This Deed of Trust, this day made by the undersigned **LISA BIRDSONG HALE** hereinafter referred to as the Grantors (whether one or more), to and in favor of Paul R. Scott as Trustee, hereinafter referred to as the Trustee, for the benefit of **THOMAS K. CLEVELAND and wife MARIE A. CLEVELAND** hereinafter referred to as the Beneficiary,

WITNESSETH THAT:

Whereas, the Grantors are justly indebted to the Beneficiary in the principal sum of One Hundred Five Thousand and 00/100 Dollars (\$105,000.00), together with interest thereon from and after the date hereof, at the rate of 7.25 per centum (7.25%) per annum, said indebtedness being due and payable as follows:

Seven Hundred Eighty-Two and 86/100 Dollars (\$782.86) on the 10th day of December, 2000, and Seven Hundred Eighty-Two and 86/100 Dollars (\$782.86) on the same day in each month thereafter to and including the month of October 10 2023, making a total of 179 monthly installments, and a final payment of Seven Hundred Eighty-One and 01/100 Dollars (\$781.01) on the 10th day of November, 2023, making a total of 180 monthly installments. Each installment when paid shall be applied first to the payment of accrued interest and the balance thereof shall be applied in reduction of principal.

DUE ON SALE: If all or any part of the property described herein, or an interest therein, is hereafter sold or transferred without Beneficiary's prior written consent, excluding a transfer by operation of law upon the death of a joint tenant, Beneficiary may, at Beneficiary's option, declare all the sums secured by this Deed of Trust to be immediately due and payable.

This is a Purchase Money Deed of Trust given under MCA §89-1-45 of the Mississippi Code of 1972 and all amendments thereto at the time of the purchase of the aforesaid real estate to secure the payment of all or a part of the purchase price of said real estate.

The aforesaid indebtedness is evidenced by a negotiable Promissory Note this day executed by the Grantors to and in favor of the Beneficiary, which said note contains a provision to the effect that any amount due thereunder not paid at maturity shall bear interest thereafter at the aforesaid rate until paid, and a further provision to the effect that if default is made in the payment of any amount due thereunder at maturity and said note is placed in the hands of an attorney for collection, the Grantors will pay the Beneficiary an additional amount as an attorney's fee for collection; and

Whereas, the Grantors have agreed to secure the payment of said indebtedness according to its terms and any extensions, modifications, and renewals thereof and any other, additional, and future indebtedness which any of the Grantors may now or hereafter owe to the Beneficiary,

which indebtedness may be evidenced by note, account, or otherwise (all being herein referred to by the word "indebtedness"), and the faithful performance of the agreements hereinafter set forth:

Now, therefore, in consideration of the premises and the sum of One Dollar (\$1.00) this day paid in cash by the Trustee to the Grantors, the receipt of which being hereby acknowledged, the Grantors do hereby sell, convey and warrant unto the Trustee the hereinafter described real property together with all improvements (including, but not limited to, buildings, structures, houses, driveways, walkways, fences, trailers, and mobile homes), hereditaments, fixtures and appurtenances now or hereafter placed or erected thereon or placed therein including all apparatus, fixtures and equipment (all of which are intended to be and are hereby declared to be a part of said real property whether physically attached thereto or not), and also together with all appurtenances, easements, all vacated alleys and streets abutting the real property whether particularly described herein or not and the rents, issues, and profits [all herein referred to herein as the Property] in DeSoto County, Mississippi, to-wit:

A tract or parcel of land lying and begin situated in the Southwest Quarter of Section 30, Township 3 South, Range 7 West, Desoto County, Mississippi, more particularly described as follows:

Beginning at a point on the East right-of-way line of U.S. Highway 51 opposite Highway Station 95+50 and the intersection with the South right-of-way line of public road known as the Old Belmont Road; thence South 835 feet to the Southwest corner of the W.E. Manning, et ux, 5 acre tract; thence East 521.875 feet to the Southeast corner of the W.E. Manning, et ux, 5 acre tract, which is the Point of Beginning of the herein described tract of land; run thence North along the East line of the W.E. Manning, et ux, 5 acre tract 208.75 feet to a stake; thence East 521.875 feet to a stake on the West right-of-way line of Old Belmont Road; thence South along the West right-of-way line of Old Belmont Road 208.75 feet to a stake; thence West 521.975 feet to the Point of Beginning, containing 2.5 acres, more or less, and being the same property as confirmed in Grantors in Cause Number 11,428 in the Chancery Court of Desoto, Mississippi.

This Deed of Trust secures the prompt payment to the Beneficiary of the indebtedness described above and evidenced by the Promissory Note and any and all other indebtedness due to the Beneficiary by the Grantors (or any of them) now existing or hereafter arising at any time before cancellation of this Deed of Trust. Such other indebtedness may be evidenced by note, open account, or otherwise. The word "note" as hereinafter used, refers to the Promissory Note hereinabove described, and also to any other note or accounts now or hereafter owing to the Beneficiary by the Grantors (or any of them). The word "indebtedness" as hereinafter used refers to the indebtedness hereinabove described and evidenced by said Promissory Note, and also to any and all other indebtedness now or hereafter owing to the Beneficiary by the Grantors (or any of them). The Beneficiary is not obligated to make any additional or future advances or loans to Grantors.

The Grantors agree: to pay promptly to the Beneficiary all amounts due under the terms of said Promissory Note, as and when such amounts become due and payable thereunder and to pay promptly to the Beneficiary any and all other indebtedness secured hereby as and when same becomes due and payable; to pay all taxes and assessments lawfully levied and assessed against the Property before they become delinquent; to remove no improvements from the Property; to keep the improvements now or hereafter located on the Property in a reasonably good state of repair and not to permit or commit waste, impairment, or deterioration of the Property; to keep the insurable improvements now or hereafter located on the Property insured against loss or damage by fire, tornado, and other casualty, in such amounts as the Beneficiary may reasonably require, such policy or policies of insurance to be issued by a responsible insurance company satisfactory to the Beneficiary and to contain a statutory mortgagee clause making any loss or damage payable to the Beneficiary as the Beneficiary's interest may appear; to pay the premiums for such insurance; to deliver such policy or policies of insurance to the Beneficiary; and to use the Property for lawful purposes only.

In the event the Grantors should fail to pay said taxes and assessments before they become delinquent, the Beneficiary may pay the same and all lawful penalties, interest and damages thereon; and in the event the Grantors should fail to comply with the foregoing provisions with reference to insurance, the Beneficiary may procure such insurance. All amounts expended by the Beneficiary on account of such taxes, assessments and insurance premiums shall be immediately due and payable by the Grantors to the Beneficiary with interest thereon at the aforesaid rate from the date of the expenditure by the Beneficiary until the Beneficiary is reimbursed, and the repayment of such amounts with said interest thereon shall be fully secured by this Deed of Trust.

In the event of default hereunder by the Grantors or if, at any time, the Beneficiary shall reasonably deem said Property endangered as security for said indebtedness, the Trustee may, at the request of the Beneficiary, take immediate possession of said Property and hold the same for the benefit of all parties in interest until such time as said Property is sold as hereinafter provided.

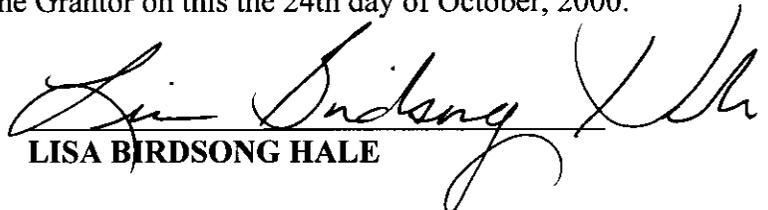
Upon default in payment of any installment of principal or interest of said note or any part thereof when due or in payment when due of any other sums secured hereby, or upon default in the performance of or breach of any covenant or agreement of the Grantors in this Deed of Trust, the entire indebtedness shall, at the option of the Beneficiary, become immediately due and payable.

The Beneficiary is hereby given the right at any time, without giving notice to the original or any successor Trustee, or to the Grantors, and without regard to the willingness or inability of any such Trustee to execute this trust, to appoint another person or succession of persons to act as Trustee in the place of the Trustee herein named or in the place of any succeeding Trustee. Any such appointment may be made by means of an instrument of writing signed by the Beneficiary; and the effect of any such appointment shall be to vest immediately in such succeeding Trustee all the title, rights and powers herein conferred upon or vested in the Trustee herein named.

All the rights herein conferred upon the Beneficiary shall inure to and may be exercised by the holder of said note in the event of a change of ownership of said note by assignment, bequest, inheritance or otherwise. If the Beneficiary or any subsequent holder of said note is a corporation, said rights may be exercised by such corporation acting by and through any executive officer or agent thereof.

This conveyance, however, is made in trust, and is subject to the following limitations and conditions, to-wit: If the Grantors shall faithfully and punctually keep and perform all the agreements herein contained, then this conveyance shall be void and of no further force or effect; but, if default shall be made by the Grantors in the observance and performance of any of said agreements, the Trustee shall, at the request of the Beneficiary, sell said Property at public auction to the highest bidder for cash at such time and place as he may select, after having given notice of the time, place and terms of sale in the manner and for the time now required by law for the sale of lands under Deeds of Trust. The Trustee may sell said Property either as a whole or in parcels, all statutory provisions in this regard being hereby expressly waived by the Grantors. The proceeds arising from such sale shall be applied by the Trustee as follows: first, to the payment of the cost and expense of such sale, including a reasonable attorney's fee; next, to the payment of the indebtedness then owing to the Beneficiary under the terms of said note and of this Deed of Trust; and, lastly, the balance, if any, shall be paid to any person or persons legally entitled to it. The Beneficiary or his successor in any interest may purchase said Property or any part thereof at any such sale.

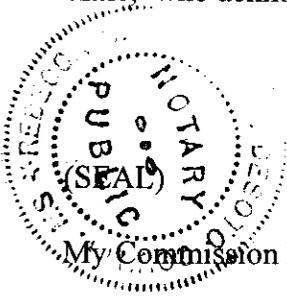
WITNESS THE SIGNATURE of the Grantor on this the 24th day of October, 2000.


LISA BIRDSONG HALE

STATE OF MISSISSIPPI
COUNTY OF DESOTO

Personally appeared before me, the undersigned authority in and for the said County and State, on this 24th day of October, 2000, within my jurisdiction, the within named, **Lisa Birdsong Hale**, who acknowledged that she executed the above and foregoing instrument.

Rebecca J. Thompson
NOTARY PUBLIC



My Commission Expires: 4-26-2001

This document prepared by:
SMITH, PHILLIPS, MITCHELL, & SCOTT
P.O. Box 346
Hernando, MS 38632
662-429-5041