

James Glenn Reynolds and Mary Lou Reynolds

TO: THE CHANCERY CLERK OF Desoto COUNTY, MISSISSIPPI

FROM: MISSISSIPPI VALLEY GAS COMPANY

P.O. Box 130

Southaven, Ms 38671
(Local Office Address)

662-393-7083
(Local Office Telephone Number)

STATE MS.-DESOTO CO.
FILED

Dec 19 11 25 AM '00

BK 1273 PG 642
W.F. ... PLK.

The attached copy of a Sales Ticket and Security Agreement is filed in lieu of a UCC-1 Financing Statement. This is a "fixture filing" under MCA §75-9-4-2 and should be filed in the appropriate land records. The filing should be indexed as follows:

Lot _____	Lot <u>25</u>	Section _____
Block _____	Subdivision <u>Oaklawn</u>	Township _____
		Range _____
		Quarter Section _____

A full legal description of the real estate involved is:

() Attached

Book 129
Page 711

OR

(x) as follows:

Lot 25, Section C, Oaklawn as per plat thereof recorded on the official map of the Town of Hernando recorded in plat book 4, page 29 in the office of the Chancery Clerk of Desoto County, Mississippi, to which recorded platt reference is made for a more particular description. Said lot being situated in Section 13, Township 3, Range 8.

STATE MS.-DESOTO CO.
FILED

Dec 27 3 37 PM '00

BK 1275 PG 622
W.F. ... PLK.



MISSISSIPPI VALLEY GAS COMPANY

BK 1273PG0643

5249 Pepper Chase
 Southaven MS 38671
 A: BUYERS NAME Mary Lou Reynolds
 2220 Williamsburg Ln.
 Hernando MS 38632

100: 4926 1 112 7 00
 45 1 10004 88 1
 CREDIT APPROVAL CODE

This Agreement establishes the terms under which the undersigned Buyer will purchase from the named Seller/Installer certain equipment and Mississippi Valley Gas Company (hereinafter referred to as "Company") will advance, and pay in full, costs of such equipment to Seller/Installer and allow Buyer to reimburse Company such costs on an installment basis. The parties agree as follows:

B: EQUIPMENT DESCRIPTION AND COST

QUANTITY	DESCRIPTION	AMOUNT
	Installed a 2.5 Ton 12 SEER Package unit	
	M# YCX03061MOA	
	S# P274WXSIH	
	INSTALLATION	
	SUB-TOTAL	4373.66

D: TERMS OF PAYMENT

	AMOUNT
1 ITEMIZATION OF AMOUNT FINANCED A (SUB-TOTAL AT LEFT)	4373.66
B SALES TAX	306.16
C CASH PRICE	4679.82
D CASH DOWN PAYMENT	500.00
E UNPAID BALANCE OF CASH PRICE	4179.82
F SECURITY INTEREST RECORDING FEE PAID TO PUBLIC OFFICIAL	21.00
2 AMOUNT FINANCED - THE AMOUNT OF CREDIT PROVIDED TO YOU OR ON YOUR BEHALF	4200.82
3 FINANCE CHARGE - THE DOLLAR AMOUNT THE CREDIT WILL COST YOU	1183.51
4 TOTAL OF PAYMENTS - THE AMOUNT YOU WILL HAVE PAID AFTER YOU HAVE MADE ALL PAYMENTS AS SCHEDULED	5324.33
5 TOTAL SALE PRICE - THE TOTAL COST OF YOUR PURCHASE ON CREDIT INCLUDING YOUR DOWN PAYMENT OF \$ 500.00	9314
ANNUAL PERCENTAGE RATE THE COST OF YOUR CREDIT AS A YEARLY RATE	%

FOR OFFICE USE ONLY
 C: Seller/Installer
 Name: Mitch Wright Heating & Air
 Address: 3457 Holman Place
 City: Memphis, TN Zip: 38118

Requested By: Emily Jean Date: 12-7-00
 Approved By: _____ Date: _____
 Approved By: _____ Date: _____
 1420 500 VENDOR NO. 350555 4373.66

DESCRIPTION CODE	TOTAL NUMBER OF PAYMENTS	PAYMENTS BEGIN MO YR	FINANCE CHARGE INSTALLMENTS	MONTHLY PAYMENT AMOUNT
6 1	60	01 01	18 12	88 13

BUYER AGREES TO PAY THE TOTAL OF PAYMENTS SHOWN ABOVE IN 60 MONTHLY INSTALLMENTS AS FOLLOWS: 59 PAYMENTS OF \$ 98.24 AND A FINAL PAYMENT OF \$ 90.67, THE FIRST INSTALLMENT BEING PAYABLE ON THE DATE OF THE BUYER'S FIRST REGULAR MONTHLY GAS BILL AFTER THE DATE OF THIS CONTRACT AND SUBSEQUENT PAYMENTS DUE VIA SUBSEQUENT AND CONSECUTIVE GAS SERVICE BILLS UNTIL PAID IN FULL.

The Parties further agree that the terms and conditions on the reverse side hereof shall govern this contract.

BUYER: Mary Lou Reynolds S.S. # 24480-0698 DATE: _____ CO-BUYER: _____ S.S. #: _____ DATE: _____
 SELLER/INSTALLER: Mitch Wright BY: Pam Wright TITLE: Administrative Asst. DATE: 11-16-00
 MISSISSIPPI VALLEY GAS COMPANY BY: Emily Jean TITLE: marketing rep DATE: 12-7-00

NOTICE: SEE OTHER SIDE FOR IMPORTANT INFORMATION

BK 1275 B 623 A

BK 1273 PG 0644

NOTICE: SEE ATTACHED SALES AGREEMENT FOR IMPORTANT INFORMATION

Buyer purchases from Mississippi Valley Gas Company (Company) the equipment described on the attached and agrees to pay Company:

(1) The "Total of Payments" shown on the attached in monthly installments in the amount there set out, the first installment being payable 10 days after date of the first installment billing and the remaining monthly installments being due, one in each calendar month thereafter 10 days after date of each subsequent monthly installment billing by Company until paid in full.

OR

(2) The entire purchase price not later than 30 days after the date of the first statement upon which such charge appears. Failure to pay the amount in full within such time will cause the account to be delinquent. In such case a late charge not to exceed 4% of the delinquent balance may be imposed by Company.

All warranties or guaranties are limited, to the extent allowed by law, to the express terms and conditions of the manufacturer's warranty provided with the equipment.

1. Buyer hereby grants to Company a purchase money security interest under the Mississippi Uniform Commercial Code to secure the payment of the indebtedness evidenced above, and Buyer's performance of the items provided herein and to the equipment and the proceeds thereof. Buyer hereby assigns to Company monies payable under any property insurance required herein, including returned or unearned premiums, and Company is hereby authorized to receive and collect same, or settle any claim with respect thereto. Buyer further agrees that Company shall have the right to set off said balance against any funds due Buyer from Company should Buyer be in default hereunder.

2. IT IS AGREED THAT THE EQUIPMENT SHALL REMAIN PERSONAL PROPERTY NOTWITHSTANDING THE MODE OF ITS ATTACHMENT TO REALTY OR OTHER PROPERTY. This Security Agreement may cover goods that are to become fixtures and is to be filed for record in the real estate records. A copy of this Security Agreement may be filed in lieu of a UCC-1 Financing Statement pursuant to MCA 75-9-402(1)(5). Company claims a security interest in the equipment only and disclaims any related security interest in Buyer's principal dwelling unless a right of rescision is given as required by law.

3. Buyer warrants and represents that Buyer is a residential or commercial customer of Company receiving gas service and holding legal title to the real property at the address where the equipment is installed. Buyer agrees that the equipment shall not be removed from the location where originally installed without Company's written consent. In the event the real property upon which the above described equipment is installed, is sold or otherwise transferred by Buyer to another person or entity, the Company shall be entitled to the immediate payment of the principal balance of indebtedness outstanding at the time of such sale or transfer. Buyer shall be considered in default if such balance is not paid within 30 days of such transfer. Buyer shall keep equipment in good repair and condition and insured against all perils.

4. Should Buyer default in the payment of any installment hereunder for as long as 30 days after the same is due and payable, the Company may, at its option, declare all remaining installments immediately due and owing and may enforce collection in any lawful manner. As an additional remedy, and without impairing any other remedy it may have, the Company may enter upon Buyer's premises in any lawful manner and repossess any of said property for which payments are in default, and may sell the same at public or private sale or may retain the same in satisfaction of the debt. The proceeds of any such sale shall be applied first to the cost of repossession and sale, then to the balance due under this Contract, and the remainder, if any, shall be paid to Buyer.

5. In case of any default, Buyer agrees to pay interest from the date of default at the annual percentage rate stated in the Contract, and all costs of collection, including a reasonable attorney's fee, whether or not suit is instituted. Presentment for payment, demand, notice of dishonor, protest, notice of protest, and any homestead or personal property exemption addressed by the laws of any state, are hereby waived by Buyer. Failure by the holder hereof to exercise any option granted it hereunder, shall not constitute a waiver of future rights.

6. The entire agreement between Buyer and Company is provided herein and any representations, warranties or agreements not contained herein, shall not obligate Company in any way. This agreement shall apply and be binding upon Buyer, his heirs, personal representatives, successors and assigns, but may not be assigned by Buyer without the written consent of Company. Buyer has the right at any time to pay in advance the unpaid balance due under this Contract, and shall be entitled to adjustments for finance charges not yet accrued.

NOTICE:

ANY HOLDER OF THIS CONSUMER CREDIT CONTRACT IS SUBJECT TO ALL CLAIMS AND DEFENSES WHICH THE DEBTOR COULD ASSERT AGAINST THE SELLER OF GOODS OR SERVICES OBTAINED PURSUANT HERETO OR WITH THE PROCEEDS HEREOF. RECOVERY HEREUNDER BY THE DEBTOR SHALL NOT EXCEED AMOUNTS PAID BY THE DEBTOR HEREUNDER.

DO NOT SIGN THIS CONTRACT BEFORE YOU READ IT, OR IF IT CONTAINS ANY BLANK SPACES. YOU ARE ENTITLED TO AN EXACT COPY OF THIS CONTRACT YOU SIGN.

BUYER ACKNOWLEDGES THAT BEFORE SIGNING, THE CONTRACT WAS COMPLETE AND ALL BLANKS WERE COMPLETELY FILLED IN. BUYER AUTHORIZES COMPANY TO CHECK HIS/HER CREDIT AND EMPLOYMENT HISTORY.

MVG

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