

STATE MS.-DESOTO CO.  
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**LAND DEED OF TRUST**

BK 1324 PG 721  
W.E. CHANCERY CLERK

Deed of trust made on this 7<sup>th</sup> day of May, 2001 between JAMES M. RIVA AND WIFE, TRACY A. RIVA whose address is 5965 ROLLING HILLS DR., OLIVE BRANCH, DESOTO, MISSISSIPPI 38654, referred to as trustor(s), and Davies Law Firm, P.C., of 714 University Building, 120 East Washington, Syracuse, New York 13202, referred to as trustee, and Rose M. Weaver Living Trust, Dated July 7, 1998, of 4102 Lafayette Road Jamesville, New York 13078, referred to as beneficiary.

Trustor, in consideration of the indebtedness recited below, irrevocably grants, bargains, sells, assigns, and conveys to trustee in trust, with power of sale, the real property described below situated in the City of Olive Branch, County of Desoto, State of Mississippi:

Lot 10, Section "B", PLEASANT HILL ESTATES SUBDIVISION, located in Section 12, Township 2 South, Range 7 West, Desoto County, Mississippi as per plat thereof recorded in Plat book 9, Pages 16-17 in the office of the Chancery Clerk of Desoto County, Mississippi.

together with all the tenements, hereditaments, and appurtenances now or hereafter belonging or in any wise appertaining. To have and to hold the same, with the appurtenances, unto trustee.

For the purpose of securing performance of each agreement of trustor and of securing payment of the sum of One Hundred Eighty-Five Thousand Dollars (\$185,000.00) with interest thereon according to the terms of a Note, dated the 7<sup>th</sup> day of May, 2001 payable to beneficiary or order and made or executed by trustor, with payment beginning the 1<sup>st</sup> day of June, 2001 in the amount of one thousand fifty dollars and forty one cent (\$1050.41), and the final payment of principal and interest, if not paid sooner, to be due and payable on 1<sup>st</sup> day of May, 2031 at 4102 Lafayette Rd., Jamesville, New York 13078, or at such other place as beneficiary may designate in writing delivered or mailed to trustor. The terms of the Note are incorporated by reference.

Trustor covenants and agrees as follows:

1. PAYMENT OF INDEBTEDNESS

1.1 Trustor shall pay the indebtedness, as provided above. Trustor reserves the right and privilege to prepay at any time, without premium or fee, the entire indebtedness or any part thereof.

2. OWNERSHIP OF PROPERTY

2.1 Trustor is lawfully seized of the above described real property and, except as otherwise stated, the premises are free from any encumbrances. Trustor hereby warrants the usual covenants to the same extent as a statutory Warranty deed under the laws of Mississippi, and all covenants herein made, and trustor will defend against any breach of any such covenant.

3. CONTINUED EFFECTIVENESS

3.1 The provisions of this instrument shall remain in full force and effect during any postponement or extension of the time of payment of the indebtedness or any part of it.

#### 4. TAXES AND ASSESSMENTS

4.1 Trustor shall pay all taxes, assessments, water rates, and other governmental or municipal charges, fines, or impositions; and, in default thereof, beneficiary may pay the same.

#### 5. WASTE; REPAIR OR REMOVAL OF STRUCTURES

5.1 Trustor shall not commit waste or authorize the repair or the removal of any structures on the premises, and shall not do or permit any act that may lawfully result in the creation of a lien or claim on the land or the improvements of equal or prior rank to the claim of this trust deed without prior written consent of beneficiary; but shall maintain the property in as good condition as at present, reasonable wear and tear excepted. On any failure to so maintain, beneficiary, at its option, may cause reasonable maintenance work to be performed at trustors cost.

#### 6. INSURANCE

6.1 Trustor shall maintain continuously hazard insurance of such type or types and amounts as beneficiary may from time to time require on the improvements now or hereafter on the premises, and shall pay promptly when due any premiums for such insurance. All insurance shall be carried with companies approved by beneficiary, and the policies and renewals shall be held by beneficiary and provide that loss be payable solely and in form acceptable to beneficiary. In event of loss, trustor shall give immediate notice by mail to beneficiary, who may make proof of loss if not made promptly by trustor, and each insurance company concerned is hereby authorized and directed to make payment of the loss directly to beneficiary, rather than to trustor and beneficiary jointly. The insurance proceeds, or any part of them, may be applied by beneficiary, at its option, either to the reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged. In the event of a conveyance to beneficiary, or other transfer of title to the premises in extinguishment of the indebtedness secured hereby, all right, title, and interest of trustor in and to any insurance policies then in force shall pass to the purchaser or grantee.

#### 7. BENEFICIARY PAYMENT IN EVENT OF DEFAULT

7.1 If trustor defaults in any of the covenants or agreements contained in this trust deed, or in the Note secured by it, then beneficiary, at its option, may perform the same. All expenditures made by beneficiary in so doing shall draw interest at the rate provided for in the principal indebtedness, and shall be repayable by trustor to beneficiary, and, together with interest and costs accruing thereon, shall be secured by this trust deed.

#### 8. SUPPLEMENTAL NOTES

8.1 On beneficiary's request, trustor shall execute and deliver a supplemental note or notes for the sum or sums advanced by beneficiary for the alteration, modernization, improvement, maintenance, or repair of such premises, for taxes or assessments against the same, and for any other purpose authorized under this trust deed. The note or notes shall be secured by this trust deed with equal priority and as fully as if the advance evidenced thereby were included in the Note first described above. The supplemental note or notes shall bear interest at the rate provided for in the principal indebtedness and shall be payable in approximately equal monthly payments for such period as may be agreed on by trustor and beneficiary. On the failure to agree on the maturity, the whole of the sum or sums so advanced shall be due and payable 60 days after beneficiary's demand. In no event, shall the maturity extend beyond the ultimate maturity of the Note first described above.

#### 9. RIGHT OF BENEFICIARY TO APPEAR

9.1 Beneficiary may appear in and defend any action or proceeding purporting to affect the security of this trust deed, and trustor shall pay all costs and expenses, including the costs of evidence of title and reasonable attorney fees, in any such action or proceeding in which beneficiary may appear.

#### 10. WAIVER OF NOTICE

10.1 Trustor waives notice of the exercise of any option granted to beneficiary in this trust deed or in such Note.

#### 11. CONDEMNATION

11.1 Any award of compensation or damages in connection with any condemnation for public use of or injury to the premises or any part of them is hereby assigned and shall be paid to beneficiary, who may apply or release such moneys received in the same manner and with the same effect as provided above for the disposition of fire or other insurance proceeds.

#### 12. NONWAIVER OF RIGHTS

12.1 Beneficiaries accepting payment of any sum secured by this trust deed after its due date shall not constitute a waiver of its right either to require prompt payment when due of all other sums so secured or to declare default for failure so to pay.

#### 13. RIGHTS OF TRUSTEE

13.1 At any time or from time to time, without liability therefor and without notice, on beneficiary's written request and presentation of this trust deed and such Note for Endorsement, and without affecting the personal liability of any person for payment of the indebtedness secured by this trust deed, trustee may: reconvey all or any part of the premises; consent to the making of any map or plat thereof; join in granting any easement thereon; or join in any extension agreement or any agreement subordinating this trust deed to subsequent liens or charges.

#### 14. RECONVEYANCE

14.1 On beneficiary's written request stating that all sums secured by this trust deed have been paid, and on surrender of this trust deed and such Note to trustee for cancellation and retention, and on payment of trustees fees, trustee shall reconvey, without warranty, the property then held under this trust deed. The recitals in any reconveyance accepted under this trust deed of any matters or facts shall be conclusive proof of their truthfulness. The grantee in such reconveyance may be described as the person or persons legally entitled thereto.

#### 15. RENTS, ISSUES, AND PROFITS

15.1 As additional security, trustor hereby gives to and confers on beneficiary the right, power, and authority during the continuance of the interests created by this trust deed to collect the rents, issues, and profits of the premises, reserving to trustor the right, prior to any default by trustor in payment of any indebtedness secured by this trust deed or in the performance of any agreement under this trust deed, to collect and retain such rents, issues, and profits as they become due and payable. On any such default, beneficiary may at any time without notice, either in person, by agent, or by a court-appointed receiver, and without regard to the adequacy of any security for the indebtedness secured by this trust deed, enter on and take possession of the premises or any part of them, in its own name sue for or otherwise collect such rents, issues, and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney fees, on any indebtedness secured by this trust deed, and in such order as beneficiary may determine. The entering on and taking possession of the premises, the collection of the rents, issues, and profits, and the application thereof as stated above shall not cure or waive any default or notice of default under this trust deed or invalidate any act done pursuant to such notice.

#### 16. DEFAULT; BANKRUPTCY

16.1 On default by trustor in payment of any indebtedness secured by this trust deed, or in performance of any agreement herein contained, or if trustor is adjudicated bankrupt or made defendant in a bankruptcy or receivership proceeding, all sums secured by this trust deed shall, at beneficiary's option, immediately become due and payable. In the event of default, beneficiary shall execute or cause trustee to execute a written notice of such default and of beneficiary's election to cause the above-described property to be sold to satisfy the obligation hereof, and shall cause such notice to be recorded as then required by law.

16.2 On notice of sale as then required by law and elapse of the then-required time period after recordation of notice of default, trustee, without demand on trustor, shall sell the property at the time and place of sale fixed by it in the notice of sale, either as a whole or in separate parcels and in such order as it may determine, at public auction to the highest and best bidder for cash, payable at the time of sale. Trustee may postpone the sale of all or any part of the property by public announcement at the time and place of sale, and from time to time thereafter may postpone the sale by public announcement at the time fixed by the preceding postponement. Trustee shall deliver to the purchaser its deed conveying the property so sold, but without any covenant or warranty, express or implied. The recitals in the deed of any matters or facts shall be conclusive proof of the truthfulness thereof. Any person, including trustor, trustee, or beneficiary, as defined under this trust deed, may purchase at such sale.

16.3 After deducting all costs, fees, and expenses of trustee and of this trust, including the cost of evidence of title and reasonable counsel fees in connection with the sale, trustee shall apply the proceeds of the sale to the payment of all sums expended under the trust terms, not then repaid with accrued interest at the rate provided on the principal debt, all other sums then secured by this trust deed, and the remainder, if any, to the person or persons legally entitled to receive them.

17. APPLICATION OF TRUST DEED

17.1 This trust deed applies to, inures to the benefit of, and binds all parties to this agreement, their heirs, legatees, devisees, administrators, executors, successors, and assigns. The term beneficiary shall mean the holder and owner, including pledge, of the Note secured by this trust deed, whether or not named as a beneficiary herein. Whenever the context of this trust deed so requires, the masculine gender includes the feminine and or neuter, and the singular number includes the plural.

18. ACCEPTANCE OF TRUST

18.1 Trustee accepts this trust when this trust deed, duly executed and acknowledged, is made a public record as provided by law. Trustee is not obligated to notify any party to this trust deed of any pending sale under any other trust deed or of any action or proceeding in which trustor, beneficiary, or trustee shall be a party, unless brought by trustee.

19. SUCCESSOR TRUSTEE

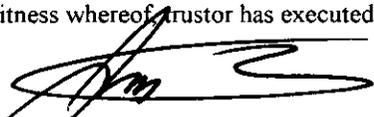
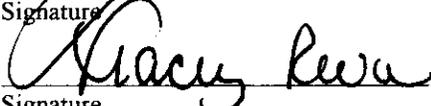
19.1 Beneficiary may, from time to time, as provided by statute, appoint another trustee in place of trustee herein named, and on such appointment, trustee herein named shall be discharged and the trustee so appointed shall be substituted as trustee with the same effect as if originally named trustee.

20. MULTIPLE TRUSTEES

20.1 If two or more persons are designated as trustee, all powers granted to trustee may be exercised by any of such persons, if the other person or persons are unable, for any reason, to act; and any recital of such inability in any instrument executed by any of such persons shall be conclusive against trustor, or trustors heirs and assigns.

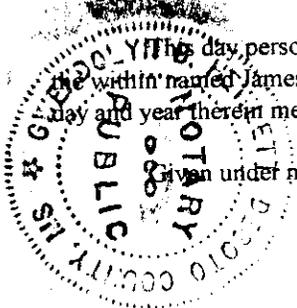
20.2 The undersigned trustor requests that a copy of any notice of default and of any notice of sale under this trust deed be mailed to trustors address set forth above.

In witness whereof, trustor has executed this trust deed the day and year first written above.

  
\_\_\_\_\_  
Signature  
  
\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date 5/7/01  
\_\_\_\_\_  
Date 5/7/01

STATE OF MISSISSIPPI  
COUNTY OF DESOTO



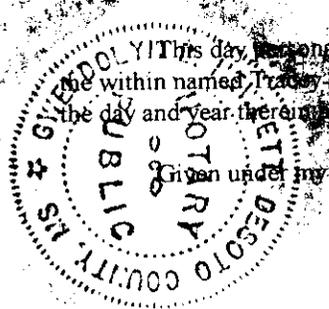
This day, personally appeared before me, the undersigned authority in and for the State and County aforesaid, the within named James M. Riva who acknowledged that he signed and delivered the foregoing Deed of Trust on the day and year therein mentioned.

Given under my and hand official seal of office, this the 7th day of May, 2001.

*Gwendolyn Baptist Hewlett*  
NOTARY PUBLIC

My Commission Expires:  
MISSISSIPPI STATEWIDE NOTARY PUBLIC  
MY COMMISSION EXPIRES AUG. 26, 2002  
BONDED THRU STEGALL NOTARY SERVICE

STATE OF MISSISSIPPI  
COUNTY OF DESOTO



This day, personally appeared before me, the undersigned authority in and for the State and County aforesaid, the within named Tracy A. Riva who acknowledged that she signed and delivered the foregoing Deed of Trust on the day and year therein mentioned.

Given under my and hand official seal of office, this the 7th day of May, 2001.

*Gwendolyn Baptist Hewlett*  
NOTARY PUBLIC

My Commission Expires:  
MISSISSIPPI STATEWIDE NOTARY PUBLIC  
MY COMMISSION EXPIRES AUG. 26, 2002  
BONDED THRU STEGALL NOTARY SERVICE

Prepared By  
Gwendolyn Baptist-Hewlett  
1305 Church Road  
P.O. Box 312  
Southaven, MS 38671  
(662) 349-9179

PROMISSORY NOTE

\$185,000

SOUTHAVEN, MISSISSIPPI

FOR VALUE RECEIVED We promise to pay to the order of

ROSE M. WEAVER LIVING TRUST, DATED JULY 7, 1998

AT: 4102 LAFAYETTE ROAD, JAMESVILLE, NEW YORK 13078

the principal sum of ONE HUNDRED EIGHTY-FIVE THOUSAND AND NO/100 DOLLARS (\$185,00.00) bearing interest thereon at the rate of five and one-half per cent per annum (5 1/2%) from date and payable as follows:

Three hundred and Sixty (360) monthly installments which include principal and interest being in the amount of one thousand fifty dollars and forty one cent (\$1050.41) with the first of said monthly installment beginning **June 1, 2001** and a like amount on the same day of each month thereafter until **May 31, 2031**. This note shall be callable in five (5) year intervals upon ninety (90) days notice.

Makers shall have the right to prepay said note at anytime without penalty.

Makers shall maintain fire, vandalism and extended coverage insurance on the collateral, residence at 5965 Rolling Hills Dr., Olive Branch, MS 38654, in amount at least equal to unpaid balance of purchase price with the herein named lienholder as payee under standard mortgagee clause with requirement of 10 days notice to lienholder before cancellation by insurers and proof of payment of insurance and taxes are to be given to the lienholder in writing each year.

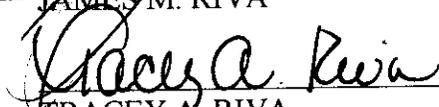
THIS NOTE AND THE DEED OF TRUST WHICH SECURES THIS NOTE IS NOT ASSUMABLE UNLESS WRITTEN APPROVAL IS MADE BY THE HEREIN NAMED LIENHOLDER.

This Note is secured by a deed of trust this day executed by me in favor of the above named payee, and if default is made in the payment of any part of the above mentioned indebtedness in the performance of any of the agreements contained in said deed of trust, the entire indebtedness shall, at the option of the holders of this note, become immediately due and payable.

If default is made in the payment of said indebtedness and this note is placed in hands of an attorney for collection, I agree to pay the holder of this note an additional amount of reasonable attorneys fees for collection.

The makers and endorsers hereof severally waive presentment for payment, protest and notice of protest and non payment of this Note.

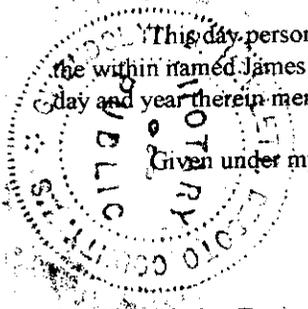
Dated this the 7<sup>th</sup> day of May, 2001.

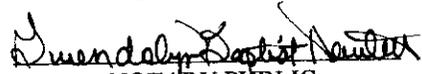
  
\_\_\_\_\_  
JAMES M. RIVA  
  
\_\_\_\_\_  
TRACEY A. RIVA

STATE OF MISSISSIPPI  
COUNTY OF DESOTO

This day personally appeared before me, the undersigned authority in and for the State and County aforesaid, the within named James M. Riva who acknowledged that he signed and delivered the foregoing Deed of Trust on the day and year therein mentioned.

Given under my and hand official seal of office, this the 7<sup>th</sup> day of May, 2001.



  
\_\_\_\_\_  
NOTARY PUBLIC

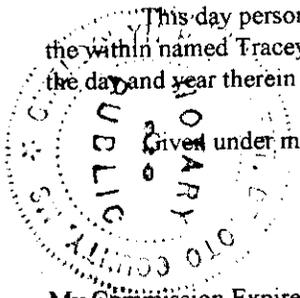
My Commission Expires:

MISSISSIPPI STATEWIDE NOTARY PUBLIC  
MY COMMISSION EXPIRES AUG. 26, 2002  
BONDED THRU STEGALL NOTARY SERVICE

STATE OF MISSISSIPPI  
COUNTY OF DESOTO

This day personally appeared before me, the undersigned authority in and for the State and County aforesaid, the within named Tracey A. Riva who acknowledged that she signed and delivered the foregoing Deed of Trust on the day and year therein mentioned.

Given under my and hand official seal of office, this the 7<sup>th</sup> day of May, 2001.



  
\_\_\_\_\_  
NOTARY PUBLIC

My Commission Expires:

MISSISSIPPI STATEWIDE NOTARY PUBLIC  
MY COMMISSION EXPIRES AUG. 26, 2002  
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