

01-600

BK 1358 PG 0446

Mississippi Bankers Association  
Form No. 1  
(Revised November, 1985)  
LAND

This instrument prepared by  
BANCORPSOUTH BANK  
7125 AIRWAYS RD  
SOUTHAVEN, MS 38671  
662-349-5516

(SINGLE NOTE)  
LDC - 072

# LAND DEED OF TRUST

THIS INDENTURE, made and entered into this day by and between W.F. MCLEMORE AND WIFE

COLLEEN H MCLEMORE

whose address is 5660 GOODMAN RD WALLS  
(Street No. or RFD No. and Box) (City)

DESOTO MS, as Grantor (herein designated as "Debtor"), and  
(County) (State)

J. PATRICK CALDWELL 7125 AIRWAYS RD SOUTHAVEN, MS 38671 AS TRUSTEE,  
(Name) (Address)

and BANCORPSOUTH BANK, of 7125 AIRWAYS RD SOUTHAVEN, MS 38671  
(Address)

as Beneficiary (herein designated as "Secured Party"), WITNESSETH:

WHEREAS, Debtor is indebted to Secured Party in the full sum of ONE HUNDRED TWENTY FIVE THOUSAND

DOLLARS AND 00 CENTS.

Dollars (\$ 125,000.00 ) evidenced by said promissory note(s) dated as shown below in favor of Secured Party, bearing interest from date(s) of disbursement(s) at the rate specified in the note(s) providing for payment of attorney's fees for collection if not paid according to the terms thereof and being due and payable as set forth below:

Note dated JULY 09, 2001 for ONE HUNDRED TWENTY FIVE THOUSAND  
DOLLARS AND 00 CENTS (\$ 125,000.00 ) Dollars

due and payable as follows:

AS TO PRINCIPAL ONLY: (Check appropriate provision(s))

On \_\_\_\_\_ ; or

In \_\_\_\_\_ installments of \$ \_\_\_\_\_ each, commencing on \_\_\_\_\_, and on the same day of each and every

month,  quarter,  six (6) months, or  year thereafter, plus a final installment of the balance of the principal and interest thereon on \_\_\_\_\_.

Other (Specify) \_\_\_\_\_

AS TO INTEREST ONLY: (Check appropriate provision(s))

On \_\_\_\_\_, and on the same day of each and every  month,  quarter,  six (6) months, or  year thereafter; or

Paid in advance to maturity by discount of the principal; or

At maturity

Other (Specify) \_\_\_\_\_

AS TO JOINT PRINCIPAL AND INTEREST: (Check appropriate provision(s))

In \_\_\_\_\_ installments of \$ \_\_\_\_\_ each, commencing on \_\_\_\_\_, and on the same day of each and every  month,  quarter,  six (6) months, or  year thereafter, plus a final installment of the balance of the principal and interest thereon on \_\_\_\_\_;

On MARCH 15, 2002

Other (Specify) \_\_\_\_\_

Said payment(s) shall be applied as provided in said note(s).

WHEREAS, Debtor desires to secure prompt payment of (a) the indebtedness described above according to its terms and any renewals and extensions thereof, (b) any additional and future advances with interest thereon which Secured Party may make to Debtor as provided in Paragraph 1, (c) any other indebtedness which Debtor may now or hereafter owe to Secured Party as provided in Paragraph 2 and (d) any advances with interest which Secured Party may make to protect the property herein conveyed as provided in Paragraphs 3, 4, 5 and 6 (all being herein referred to as the "Indebtedness").

NOW THEREFORE, In consideration of the existing and future Indebtedness herein recited, Debtor hereby conveys and warrants unto Trustee the land described below situated in the

City of WALLS County of DESOTO State of Mississippi:

See Exhibit A annexed hereto and made a part hereof as if copied herein verbatim.

STATE OF MISSISSIPPI  
DEPT. OF REVENUE

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BK 1358 446  
W.F. MCLEMORE & WIFE



together with all improvements and appurtenances now or hereafter erected on, and all fixtures of any and every description now or hereafter attached to, said land (all being herein referred to as the "Property"). Notwithstanding any provision in this agreement or in any other agreement with Secured Party, the Secured Party shall not have a nonpossessory security interest in and its Collateral or Property shall not include any household goods (as defined in Federal Reserve Board Regulation AA, Subpart B), unless the household goods are identified in a security agreement and are acquired as a result of a purchase money obligation. Such household goods shall only secure said purchase money obligation (including any refinancing thereof).

THIS CONVEYANCE, HOWEVER, IS IN TRUST to secure prompt payment of all existing and future Indebtedness due by Debtor to Secured Party under the provisions of this Deed of Trust. If Debtor shall pay said Indebtedness promptly when due and shall perform all covenants made by Debtor, then this conveyance shall be void and of no effect. If Debtor shall be in default as provided in Paragraph 9, then, in that event, the entire Indebtedness, together with all interest accrued thereon, shall, at the option of Secured Party, be and become at once due and payable without notice to Debtor, and Trustee shall, at the request of Secured Party, sell the Property conveyed, or a sufficiency thereof, to satisfy the Indebtedness at public outcry to the highest bidder for cash. Sale of the Property shall be advertised for three consecutive weeks preceding the sale in a newspaper published in the county where the Property is situated, or if none is so published, then in some newspaper having a general circulation therein, and by posting a notice for the same time at the courthouse of the same county. The notice and advertisement shall disclose the names of the original debtors in this Deed of Trust. Debtors waive the provisions of Section 89-1-55 of the Mississippi Code of 1972 as amended, if any, as far as this section restricts the right of Trustee to offer at sale more than 160 acres at a time, and Trustee may offer the property herein conveyed as a whole, regardless of how it is described.

If the Property is situated in two or more counties, or in two judicial districts of the same county, Trustee shall have full power to select in which county, or judicial district, the sale of the property is to be made, newspaper advertisement published and notice of sale posted, and Trustee's selection shall be binding upon Debtor and Secured Party. Should Secured Party be a corporation or an unincorporated association, then any officer thereof may declare Debtor to be in default as provided in Paragraph 9 and request Trustee to sell the Property. Secured Party shall have the same right to purchase the property at the foreclosure sale as would a purchaser who is not a party to this Deed of Trust.

From the proceeds of the sale Trustee shall first pay all costs of the sale including reasonable compensation to Trustee; then the Indebtedness due Secured Party by Debtor, including accrued interest and attorney's fees due for collection of the debt; then all moneys advanced for repairs, taxes, insurance, liens, assessments and prior encumbrances; and then, lastly, any balance remaining to Debtor.

IT IS AGREED that this conveyance is made subject to the covenants, stipulations and conditions set forth below which shall be binding upon all parties hereto.

1. This Deed of Trust shall also secure all future and additional advances which Secured Party may make to Debtor from time to time upon the security herein conveyed whether or not such future advances or future obligations are incurred for any purpose that was related or unrelated to the purpose of the promissory note(s) referenced above. Such advances shall be optional with Secured Party and shall be on such terms as to amount, maturity and rate of interest as may be mutually agreeable to both Debtor and Secured Party. Any such advance may be made to any one of the Debtors should there be more than one, and if so made, shall be secured by this Deed of Trust to the same extent as if made to all Debtors.

2. This Deed of Trust shall also secure any and all other Indebtedness (including, without limitation, antecedent debt) of Debtor due to Secured Party with interest thereon as specified, or of any one of the Debtors should there be more than one, whether direct or contingent, primary or secondary, sole, joint or several, now existing or hereafter arising at any time before cancellation of this Deed of Trust and regardless of whether any of the indebtedness is of the same nature or type as that described herein. Such Indebtedness may be evidenced by note, open account, overdraft, endorsement, guaranty or otherwise.

3. Debtor shall keep all improvements on the land herein conveyed insured against fire, all hazards included with the term "extended coverage," flood in areas designated by the U.S. Department of Housing and Urban Development as being subject to overflow and such other hazards and in such amounts as Secured Party may reasonably require. All policies shall be written by reliable insurance companies acceptable to Secured Party, shall include standard loss payable clauses in favor of Secured Party and shall be delivered to Secured Party. Debtor shall promptly pay when due all premiums charged for such insurance, and shall furnish Secured Party the premium receipts for inspection. Upon Debtor's failure to pay the premiums, Secured Party shall have the right, but not the obligation, to pay such premiums. In the event of a loss covered by the insurance in force, Debtor shall promptly notify Secured Party who may make proof of loss if timely proof is not made by Debtor. All loss payments shall be made directly to Secured Party as loss payee who may either apply the proceeds to the repair or restoration of the damaged improvements or to the Indebtedness of Debtor, or release such proceeds in whole or in part to Debtor.

4. Debtor shall pay all taxes and assessments, general or special, levied against the Property or upon the interest of Trustee or Secured Party therein, during the term of this Deed of Trust before such taxes or assessments become delinquent, and shall furnish Secured Party the tax receipts for inspection. Should Debtor fail to pay all taxes and assessments when due, Secured Party shall have the right, but not the obligation, to make these payments.

## PARCEL 1:

Part of the Northwest Quarter of Section 31 and North 60 feet of Southwest Quarter of Section 31, Township 1 South, Range 8 West, DeSoto County, Mississippi, and being more particularly described as follows:

Commencing from the northwest corner of Section 31, Township 1 South, Range 8 West, and running thence North  $89^{\circ}58'$  East with the north line of Section 31 a distance of 307.64 feet to a point; thence South  $00^{\circ}02'$  East 40.0 feet to the northeast corner of the Central Guardian Life Insurance Company property described in Book 112, Page 496; thence North  $89^{\circ}58'$  East with the south line of Goodman Road 1958.79 feet to the northwest corner of the Marvin C. Franzen tract as described in Quit Claim Book 146, Page 22; thence South  $00^{\circ}19'$  West with the west line of said Franzen tract 177.8 feet to the southwest corner thereof; thence North  $89^{\circ}58'$  East with the south line of said Franzen tract 400.00 feet to a point in the west line of the William Bond, Inc. property as described in Book 81, Page 512; thence South  $00^{\circ}19'$  West with the west line of the Bond property and with the half section line of Section 31, a distance of 2481.30 feet to an iron pin found; thence South  $89^{\circ}58'$  West paralleling the half section line of Section 31 and 60 feet southwardly therefrom a distance of 2651.75 feet to a point in the west line of Section 31; thence NORTH with the west line of Section 31 a distance of 2428.71 feet to a point; thence North  $89^{\circ}58'$  East along the south line of the Central Guardian Life Insurance Company property 307.80 feet to the southeast corner thereof; thence North  $00^{\circ}02'$  West with the east line of the Central Guardian Life Insurance Company 230.34 feet to the point of beginning, and containing 159.06 acres.

The above described property is part of the same property conveyed to Elvis A. Presley by Charles H. Davis, Trustee, as shown by Trustee's Deed dated May 15, 1972, and of record in Book 95, Page 606, of the Deed Records of DeSoto County, Mississippi, and also being the same property conveyed to Boyle Development Company by Elvis A. Presley as shown in Warranty Deed dated December 1, 1972 and of record in Book 101, Page 33 of the Deed Records of DeSoto County, Mississippi, and also being the same property described of record in Trustee's Deed recorded in book 142, Page 628, of the Deed Records of DeSoto County, Mississippi.

## PARCEL 2

Boundary survey of 0.7957, more or less, acre tract of land being located in the northwest quarter of Section 31, Township 1 South, Range 8 West, DeSoto County, Mississippi, and is further described by metes and bounds as follows:

Begin at a "P.K.Nail" (found) at the Accepted Northwest corner of the Northwest Quarter of Section 31, Township 1 South, Range 8 West; thence North 00 degrees 33 minutes 00 seconds West 4.56 feet to a point in the centerline of Goodman Road (Mississippi State Highway No. 302); thence North 09 degrees 27 minutes 00 seconds East 309.39 feet with said centerline of said Road to a point; thence South 00 degrees 33 minutes 00 seconds East 40.00 feet to a point; thence South 01 degrees 07 minutes 25 seconds East 20.00 feet to an iron stake (set) in the (New) southerly line of said Goodman Road (Mississippi State Highway No. 302), said stake being also the True point of Beginning for the herein described tract; thence South 09 degrees 27 minutes 11 seconds West 68.29 feet with the southerly line of said Road to a "Hub & Tack" stake (found as staked by Mississippi State Highway Department) at the intersection of the southerly line of Goodman Road (Mississippi State Highway No. 302) and the (New) easterly line of Mississippi State Highway No. 301; thence South 43 degrees 50 minutes 50 seconds West 207.27 feet with the easterly line of said Highway No. 301 to a "Hub & Tack" stake (found-as staked by the Mississippi State Highway Department); thence South 01 degrees 55 minutes 10 seconds East 65.02 feet with the easterly line of said Highway No. 301 to an iron stake (set) in an existing fence line; thence North 00 degrees 52 minutes 35 seconds East 213.86 feet to an iron stake (set); thence North 01 degrees 07 minutes 25 seconds West 210.96 feet to the point of beginning containing 0.7957, more or less, acres of land being subject to all codes, regulations and revisions, easements and right-of-ways of record.

Begin at a Northwest corner of grantors property, said point being 31.5 feet South of and 290.1 feet East of the Northwest 1/4 of Section 31, Township 1 South, Range 8 West; from said point of beginning thence run South 89° 46' East along the present Southerly right-of-way line of Goodman Road, a distance of 109.8 feet; thence run North 89° 42' East along said present Southerly right-of-way line of Goodman Road, a distance of 150.2 feet to a point that is 40 feet Southerly of and perpendicular to the centerline of Goodman Road at Station 35 + 50 as shown on the plans for State Project No. 79-0030-01-009-10; thence run South 82° 07' West along the proposed Easterly right-of-way line of said project, a distance of 151.6 feet; thence run along a line that is 60 feet Southerly of and parallel with the centerline of Goodman Road, a distance of 109.9 feet to a Westerly line of grantors property; thence run North 00° 14' East along said Westerly property line, a distance of 20.0 feet to the point of beginning, containing 0.08 acres, more or less, and

Parcels No. 1, 2 and 3 contain in the aggregate of 2.55 acres, more or less, and being situated in the West 1/2 of the Northwest 1/4 of Section 31, Township 1 South, Range 8 West DeSoto County, Mississippi.

TOWNSHIP 1 SOUTH, RANGE 8 WEST, DESOTO COUNTY, MISSISSIPPI.

## Section 31:

Begin at the point of intersection of an Easterly line of Defendants property with the present Southerly right-of-way line of Mississippi Highway No. 302 as shown on the plans for Federal Aid Project No. 46-0021-01-022-10; from said point of beginning run thence South  $00^{\circ} 20'$  West along said Easterly property line, a distance of 18.7 feet; thence run South  $84^{\circ} 32'$  West, a distance of 244.9 feet; thence run North  $03^{\circ} 11'$  West, a distance of 151.3 feet to a point that is 50 feet Southerly of and perpendicular to the centerline of survey of said project at Station 174+50; thence run South  $89^{\circ} 14'$  West, a distance of 165.3 feet; thence run South  $89^{\circ} 44'$  West, a distance of 285.6 feet; thence run South  $76^{\circ} 58'$  West, a distance of 129.0 feet; thence run North  $89^{\circ} 21'$  West, a distance of 30.0 feet; thence run North  $77^{\circ} 39'$  West, a distance of 148.1 feet to a point that is 50 feet Southerly of and perpendicular to the centerline of survey of said project at Station 167+00; thence run North  $89^{\circ} 21'$  West, a distance of 100.0 feet; thence run South  $87^{\circ} 40'$  West, a distance of 100.1 feet; thence run North  $86^{\circ} 29'$  West, a distance of 100.1 feet; thence run North  $89^{\circ} 21'$  West, a distance of 325.0 feet to a point on said present Southerly right-of-way line; thence run North  $83^{\circ} 04'$  East along said present Southerly right-of-way line, a distance of 75.7 feet; thence run Easterly along said present Southerly right-of-way line, a distance of 1695.2 feet to the point of beginning, containing 0.85 acres, more or less.

All of the above being situated in and a part of the Northwest  $1/4$  of the Northwest  $1/4$  and the Northeast  $1/4$  of the Northwest  $1/4$ .

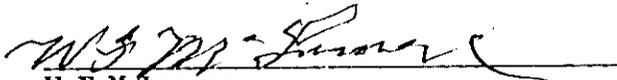
77.8430, more or less, acres of land located in the Southwest Quarter of Section 31, Township 1 South, Range 0 West, DeSoto County, Mississippi, more particularly described as follows: BEGIN at a "Nail" (found) in the approximate centerline intersection of Mississippi State Highway No. 301 and Nail Road, said "Nail" being the accepted southwest corner of the Southwest Quarter of Section 31, Township 1 South, Range 0 West; thence North  $00^{\circ} 01' 25''$  West 870.07 feet with the present centerline of said highway to a point; thence North  $89^{\circ} 58' 35''$  East 50.07 feet to an iron stake (set) at the northwest corner of Tract No. 2 in the present easterly line of said highway, said stake being also the True Point of Beginning for the herein described tract; thence northwardly with the present easterly line of said highway the following courses: North  $00^{\circ} 24' 00''$  East 120.62 feet to an iron stake (set); North  $01^{\circ} 05' 00''$  West 260.10 feet to an iron stake (set); North  $23^{\circ} 45' 00''$  West 32.70 feet to an iron stake (set); North  $00^{\circ} 02' 19' 00''$  East 57.40 feet to an iron stake (set); thence North  $00^{\circ} 24' 00''$  West 939.30 feet with the easterly line of said highway to an "Existing Fence Corner Post" (found) at the then or now W.F. McLenore Tract (Book 147, Page 283); thence North  $89^{\circ} 48' 07''$  East 2609.02 feet along the southerly line of said tract and along an existing fence line to an iron stake (found) in the westerly line of the then or now, William Bond, Inc., Tract (Book 81, Page 512) and in the accepted westerly line of the Southeast Quarter of said section; thence South  $00^{\circ} 15' 10''$  East 864.34 feet with the westerly line of said Southeast Quarter of said section and along an existing fence line to an iron stake (set) at the northeast corner of Tract No. 2; thence South  $89^{\circ} 48' 07''$  West 1206.10 feet along a northerly line of said tract to an iron stake (set); thence South  $00^{\circ} 12' 55''$  West 257.32 feet along a westerly line of said tract to an iron stake (set); thence continue South  $00^{\circ} 12' 55''$  West 601.91 feet (Total distance measured = 859.23 feet) along a westerly line of said tract to a point; thence South  $89^{\circ} 46' 59''$  West 200.00 feet along a northerly line of said tract to an iron stake (set); thence continue South  $89^{\circ} 46' 59''$  West 917.36 feet along a northerly line of said tract to an iron stake (set); thence continue South  $89^{\circ} 46' 59''$  West 121.68 feet along a northerly line of said tract to an iron stake (set); thence continue South  $89^{\circ} 46' 59''$  West 74.20 feet (Total distance measured = 1313.24 feet) along a northerly line of said tract to the point of beginning.

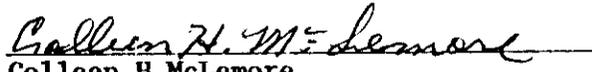
Begin at the Southwest corner of grantors property, said point being 870.0 feet North of and 49.0 feet East of the Southwest corner of Section 31, Township 1 South, Range 8 West; from said point of beginning thence run North  $00^{\circ} 24'$  East along said Westerly property line, a distance of 120.6 feet; thence run North  $01^{\circ} 05'$  West along said Westerly property line, a distance of 260.1 feet; thence run North  $22^{\circ} 45'$  West along said Westerly property line, a distance of 32.7 feet; thence run North  $00^{\circ} 02'$  West along said Westerly property line, a distance of 310.0 feet; thence run North  $13^{\circ} 19'$  East along said Westerly property line, a distance of 57.4 feet; thence run North  $00^{\circ} 24'$  West along said Westerly property line, a distance of 939.3 feet to the Northerly line of grantors property; thence run East along said Northerly property line, a distance of 52.0 feet; thence run South  $00^{\circ} 41'$  West along the proposed Easterly right-of-way line of State Project No. 79-0030-01-009-10, a distance of 795.7 feet to a point that is 60.0 feet Easterly of and perpendicular to the centerline of said project at Station 120 + 00; thence run South  $05^{\circ} 02'$  East along said proposed Easterly right-of-way line, a distance of 100.5 feet to a point that is 70.0 feet Easterly of and perpendicular to the centerline of said project at Station 119 + 00; thence run South  $06^{\circ} 24'$  West, a distance of 100.5 feet; thence South  $00^{\circ} 41'$  West along a line that is 60.0 feet Easterly of and parallel with the centerline of said project, a distance of 720.3 feet to the South line of grantors property; thence run South  $09^{\circ} 47'$  West along said South property line, a distance of 21.4 feet to the point of beginning, containing 1.57 acres more or less, and being situated in the West  $1/2$  of the Southwest  $1/4$  of Section 31, Township 1 South, Range 8 West, DeSoto County, Mississippi.

AND FURTHER LESS AND EXCEPT:

BK 1358PG0454

The W. F. McLemore House and up to 25 acres in Section 31, Township 1 South, Range 8 West, DeSoto County, Mississippi, which acreage shall be decided upon by mutual agreement and shall be delineated by a current survey.

  
W F McLemore

  
Colleen H McLemore

July 9, 2001

5. Debtor shall keep the Property in good repair and shall not permit or commit waste, impairment or deterioration thereof. Debtor shall use the Property for lawful purposes only. Secured Party may make or arrange to be made entries upon and inspections of the Property after first giving Debtor notice prior to any inspection specifying a just cause related to Secured Party's interest in the Property. Secured Party shall have the right, but not the obligation, to cause needed repairs to be made to the Property after first affording Debtor a reasonable opportunity to make the repairs.

Should the purpose of the primary Indebtedness for which this Deed of Trust is given as security be for construction of improvements on the land herein conveyed, Secured Party shall have the right to make or arrange to be made entries upon the Property and inspections of the construction in progress. Should Secured Party determine that Debtor is failing to perform such construction in a timely and satisfactory manner, Secured Party shall have the right, but not the obligation, to take charge of and proceed with the construction at the expense of Debtor after first affording Debtor a reasonable opportunity to continue the construction in a manner agreeable to Secured Party.

6. Any sums advanced by Secured Party for insurance, taxes, repairs or construction as provided in Paragraphs 3, 4 and 5 shall be secured by this Deed of Trust as advances made to protect the Property and shall be payable by Debtor to Secured Party, with interest at the rate specified in the note representing the primary Indebtedness, within thirty days following written demand for payment sent by Secured Party to Debtor by certified mail. Receipts for insurance premiums, taxes and repair or construction costs for which Secured Party has made payment shall serve as conclusive evidence thereof.

7. As additional security Debtor hereby assigns to Secured Party all rents accruing on the Property. Debtor shall have the right to collect and retain the rents as long as Debtor is not in default as provided in Paragraph 9. In the event of default, Secured Party in person, by an agent or by a judicially appointed receiver shall be entitled to enter upon, take possession of and manage the Property and collect the rents. All rents so collected shall be applied first to the costs of managing the Property and collecting the rents, including fees for a receiver and an attorney, commissions to rental agents, repairs and other necessary related expenses and then to payments on the Indebtedness.

8. If all or any part of the Property, or an interest therein, is sold or transferred by Debtor, excluding (a) the creation of a lien subordinate to this Deed of Trust, (b) a transfer by devise, by descent or by operation of law upon the death of a joint owners or (c) the grant of a leasehold interest of three years or less not containing an option to purchase, Secured Party may declare all the Indebtedness to be immediately due and payable. Secured Party shall be deemed to have waived such option to accelerate if, prior or subsequent to the sale or transfer, Secured Party and Debtor's successor in interest reach agreement in writing that the credit of such successor in interest is satisfactory to Secured Party and that the successor in interest will assume the Indebtedness so as to become personally liable for the payment thereof. Upon Debtor's successor in interest executing a written assumption agreement accepted in writing by Secured Party, Secured Party shall release Debtor from all obligations under the Deed of Trust and the Indebtedness unless the Assumption Agreement states otherwise.

If the conditions resulting in a waiver of the option to accelerate are not satisfied, and if Secured Party elects not to exercise such option, then any extension or modification of the terms of repayment from time to time by Secured Party shall not operate to release Debtor or Debtor's successor in interest from any liability imposed by this Deed of Trust or by the Indebtedness.

If Secured Party elects to exercise the option to accelerate, Secured Party shall send Debtor notice of acceleration by certified mail. Such notice shall provide a period of thirty days from the date of mailing within which Debtor may pay the Indebtedness in full. If Debtor fails to pay such Indebtedness prior to the expiration of thirty days, Secured Party may, without further notice to Debtor, invoke any remedies set forth in this Deed of Trust.

9. Debtor shall be in default under the provisions of this Deed of Trust, at the option of Secured Party, if debtor (a) shall fail to comply with any of Debtor's covenants or obligations contained herein, or in the note(s) or in the Loan Agreement, (b) shall fail to pay any of the indebtedness secured hereby, or any installment thereof or interest thereon, as such indebtedness, installment or interest shall be due by contractual agreement or by acceleration, (c) shall become bankrupt or insolvent or be placed in receivership, or upon the death of Debtor, (d) shall, if a corporation, a partnership or an unincorporated association, be dissolved voluntarily or involuntarily, or (e) if Secured Party in good faith deems itself insecure and its prospect of repayment seriously impaired.

10. Secured Party may at any time, without giving formal notice to the original or any successor Trustee, or to Debtor, and without regard to the willingness or inability of any such Trustee to execute this trust, appoint another person or succession of persons to act as Trustee, and such appointee in the execution of this trust shall have all the powers vested in and obligations imposed upon Trustee. Should Secured Party be a corporation or an unincorporated association, then any officer thereof may make such appointment.

11. Each privilege, option or remedy provided in this Deed of Trust to Secured Party is distinct from every other privilege, option or remedy contained herein or afforded by law or equity, and may be exercised independently, concurrently, cumulatively or successively by Secured Party or by any other owner or holder of the Indebtedness. Forbearance by Secured Party in exercising any privilege, option or remedy after the right to do so has accrued shall not constitute a waiver of Secured Party's right to exercise such privilege, option or remedy in event of any subsequent accrual.

12. The words "Debtor" or "Secured Party" shall each embrace one individual, two or more individuals, a corporation, a partnership or an unincorporated association, depending on the recital herein of the parties to this Deed of Trust. The covenants herein contained shall bind, and the benefits herein provided shall inure to, the respective legal or personal representatives, successors or assigns of the parties hereto subject to the provisions of Paragraph 8. If there be more than one Debtor, then Debtor's obligations shall be joint and several. Whenever in this Deed of Trust the context so requires, the singular shall include the plural and the plural the singular. Notices required herein from Secured Party to Debtor shall be sent to the address of Debtor shown in this Deed of Trust.

13. This Deed of Trust is given and taken in renewal and extension of the following described Deed(s) of Trust which are recorded in the Book(s) and at the page(s) of the deeds and records of the county(ies) of the State of Mississippi shown below, and is in no way intended to void said deed(s) of trust or impair the security thereof,  
to-wit:

Trust Deed Dated \_\_\_\_\_ recorded in Book \_\_\_\_\_ Page \_\_\_\_\_ of \_\_\_\_\_ County, MS  
Trust Deed Dated \_\_\_\_\_ recorded in Book \_\_\_\_\_ Page \_\_\_\_\_ of \_\_\_\_\_ County, MS  
Trust Deed Dated \_\_\_\_\_ recorded in Book \_\_\_\_\_ Page \_\_\_\_\_ of \_\_\_\_\_ County, MS

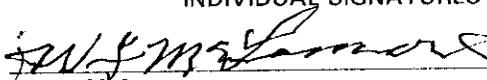
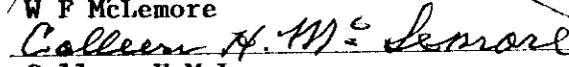
IN WITNESS WHEREOF, Debtor has executed this Deed of Trust on the 9TH day of JULY 2001

CORPORATE, PARTNERSHIP OR ASSOCIATION SIGNATURE

INDIVIDUAL SIGNATURES

\_\_\_\_\_  
Name of Debtor

By

  
W F McLemore  
  
Colleen H McLemore

\_\_\_\_\_  
Title

Attest:

\_\_\_\_\_  
Title

(Seal)

INDIVIDUAL ACKNOWLEDGEMENT

STATE OF MISSISSIPPI

COUNTY OF DeSoto

This day personally appeared before me, the undersigned authority in and for the State and County aforesaid, the

W F Mclemore and

within named Colleen H Mclemore who acknowledged that t he y signed and delivered the foregoing

Deed of Trust on the day and year therein mentioned.

Given under my hand and official seal of office, this the 9th day of \_\_\_\_\_

MY COMMISSION EXPIRES:  
JULY 21, 2004

My Commission Expires \_\_\_\_\_



*Rebecca D. Reid*

NOTARY PUBLIC

CORPORATE, PARTNERSHIP OR ASSOCIATION ACKNOWLEDGEMENT

STATE OF MISSISSIPPI

COUNTY OF \_\_\_\_\_

This day personally appeared before me, the undersigned authority in and for the State and County aforesaid, \_\_\_\_\_

\_\_\_\_\_ and \_\_\_\_\_  
(Title) (Title)

respectively of Debtor, the above named \_\_\_\_\_

a corporation-a partnership-an unincorporated association, who acknowledged that for and on its behalf, \_\_\_\_\_ he \_\_\_\_\_ signed, sealed and delivered the foregoing Deed of Trust on the day and year therein mentioned as its act and deed, being first duly authorized so to do.

Given under my hand and official seal of office, this the \_\_\_\_\_ day of \_\_\_\_\_

My Commission Expires \_\_\_\_\_

NOTARY PUBLIC

LAND DEED OF TRUST

from

to

Trustee

Filed for Record

\_\_\_\_\_ o'clock \_\_\_\_\_ M.

\_\_\_\_\_, Clerk

STATE OF MISSISSIPPI

Chancery Court

County \_\_\_\_\_

I certify that this Deed of Trust was filed for record in

my office at \_\_\_\_\_ o'clock \_\_\_\_\_ M., on

the \_\_\_\_\_ day of \_\_\_\_\_

and was duly recorded the \_\_\_\_\_ day of \_\_\_\_\_

\_\_\_\_\_ on page \_\_\_\_\_

Book No. \_\_\_\_\_ in my office.

Witness my hand and seal of office, this

day of \_\_\_\_\_

\_\_\_\_\_, Clerk

\_\_\_\_\_, D. C.

Prepared By:  
**BRIDGFORTH & BUNTIN**  
P. O. Box 241  
Southaven, MS 38671  
393-4450