SECTION 26,27,28,29,33 TOWNSHIP 1 RANGE 9W

RENEWAL AND EXTENSION

RENEWAL AND EXTENSION

This document was prepared by FIRST SECURITY BANK P.O. BOX 127 TUNICA,MS 38676 662-363-2311 (name, address, phone number)

BK 1423 PG 0061

State of Mississippi — Space Above This Line For Recording Data

DEED OF TRUST
(With Future Advance Clause)

1. **DATE AND PARTIES.** The date of this Deed of Trust (Security Instrument) is NOVEMBER 1, 2001 and the parties, their addresses and tax identification numbers, if required, are as follows:

GRANTOR: WARREN W. SULLIVAN AND WIFE
JANE A. SULLIVAN
P.O. BOX 145
TUNICA,MS. 38676

☐ If checked, refer to the attached Addendum incorporated herein, for additional Grantors, their signatures and acknowledgments.

TRUSTEE: COLMON MITCHELL

STATE MS.-DESOTO CO.
FILED
DEC 6 10 49 AM '01

LENDER: FIRST SECURITY BANK
P.O. BOX 127
TUNICA,MS 38676

BK 1423 PG 61
W.E. ... CLK.

2. **CONVEYANCE.** For good and valuable consideration, the receipt and sufficiency of which is acknowledged, and to secure the Secured Debt (defined below) and Grantor's performance under this Security Instrument, Grantor irrevocably grants, bargains and sells to Trustee, in trust for the benefit of Lender, with power of sale, the following described property:

SEE EXHIBIT 'A' ATTACHED

The property is located in DESOTO COUNTY (County) at HWY 61 (Address), WALLS (City), Mississippi 38670 (ZIP Code)

Together with all rights, easements, appurtenances, royalties, mineral rights, oil and gas rights, all water and riparian rights, ditches, and water stock and all existing and future improvements, structures, fixtures, and replacements that may now, or at any time in the future, be part of the real estate described above (all referred to as "Property").

3. **MAXIMUM OBLIGATION LIMIT.** The total principal amount secured by this Security Instrument at any one time shall not exceed $ 50,000.00. This limitation of amount does not include interest and other fees and charges validly made pursuant to this Security Instrument. Also, this limitation does not apply to advances made under the terms of this Security Instrument to protect Lender's security and to perform any of the covenants contained in this Security Instrument.

4. **SECURED DEBT AND FUTURE ADVANCES.** The term "Secured Debt" is defined as follows:
   A. Debt incurred under the terms of all promissory note(s), contract(s), guaranty(s) or other evidence of debt described below and all their extensions, renewals, modifications or substitutions. *(When referencing the debts below it is suggested that you include items such as borrowers' names, note amounts, interest rates, maturity dates, etc.)*

LOAN 172117509
dated FEBRUARY 04, 1999 IN THE AMOUNT OF $14,757.20 with a RATE OF 9.5%

B. All future advances from Lender to Grantor or other future obligations of Grantor to Lender under any promissory note, contract, guaranty, or other evidence of debt executed by Grantor in favor of Lender executed after this Security Instrument whether or not this Security Instrument is specifically referenced and whether or not such future advances or future obligations are incurred for any purpose that was related or unrelated to the purpose of the debt. If more than one person signs this Security Instrument, each Grantor agrees that this Security Instrument will secure all future advances and future obligations that are given to or incurred by any one or more Grantor, or any one or more Grantor and others. All future advances and other future obligations are secured by this Security Instrument even though all or part may not yet be advanced. All future advances and other future obligations are secured as if made on the date of this Security Instrument. Nothing in this Security Instrument shall constitute a commitment to make additional or future loans or advances in any amount. Any such commitment must be agreed to in a separate writing.

C. All obligations Grantor owes to Lender, which may later arise, to the extent not prohibited by law, including, but not limited to, liabilities for overdrafts relating to any deposit account agreement between Grantor and Lender.

D. All additional sums advanced and expenses incurred by Lender for insuring, preserving or otherwise protecting the Property and its value and any other sums advanced and expenses incurred by Lender under the terms of this Security Instrument.

This Security Instrument will not secure any other debt if Lender fails to give any required notice of the right of rescission.

5. **PAYMENTS.** Grantor agrees that all payments under the Secured Debt will be paid when due and in accordance with the terms of the Secured Debt and this Security Instrument.

6. **WARRANTY OF TITLE.** Grantor warrants that Grantor is or will be lawfully seized of the estate conveyed by this Security Instrument and has the right to irrevocably grant, bargain and sell the Property to Trustee, in trust, with power of sale. Grantor also warrants that the Property is unencumbered, except for encumbrances of record.

7. **PRIOR SECURITY INTERESTS.** With regard to any other mortgage, deed of trust, security agreement or other lien document that created a prior security interest or encumbrance on the Property, Grantor agrees:

A. To make all payments when due and to perform or comply with all covenants.

B. To promptly deliver to Lender any notices that Grantor receives from the holder.

C. Not to allow any modification or extension of, nor to request any future advances under any note or agreement secured by the lien document without Lender's prior written consent.

8. **CLAIMS AGAINST TITLE.** Grantor will pay all taxes, assessments, liens, encumbrances, lease payments, ground rents, utilities, and other charges relating to the Property when due. Lender may require Grantor to provide to Lender copies of all notices that such amounts are due and the receipts evidencing Grantor's payment. Grantor will defend title to the Property against any claims that would impair the lien of this Security Instrument. Grantor agrees to assign to Lender, as requested by Lender, any rights, claims or defenses Grantor may have against parties who supply labor or materials to maintain or improve the Property.

9. **DUE ON SALE OR ENCUMBRANCE.** Lender may, at its option, declare the entire balance of the Secured Debt to be immediately due and payable upon the creation of, or contract for the creation of, any lien, encumbrance, transfer or sale of the Property. This right is subject to the restrictions imposed by federal law (12 C.F.R. 591), as applicable. This covenant shall run with the Property and shall remain in effect until the Secured Debt is paid in full and this Security Instrument is released.

10. **PROPERTY CONDITION, ALTERATIONS AND INSPECTION.** Grantor will keep the Property in good condition and make all repairs that are reasonably necessary. Grantor shall not commit or allow any waste, impairment, or deterioration of the Property. Grantor will keep the Property free of noxious weeds and grasses. Grantor agrees that the nature of the occupancy and use will not substantially change without Lender's prior written consent. Grantor will not permit any change in any license, restrictive covenant or easement without Lender's prior written consent. Grantor will notify Lender of all demands, proceedings, claims, and actions against Grantor, and of any loss or damage to the Property.

Lender or Lender's agents may, at Lender's option, enter the Property at any reasonable time for the purpose of inspecting the Property. Lender shall give Grantor notice at the time of or before an inspection specifying a reasonable purpose for the inspection. Any inspection of the Property shall be entirely for Lender's benefit and Grantor will in no way rely on Lender's inspection.

11. **AUTHORITY TO PERFORM.** If Grantor fails to perform any duty or any of the covenants contained in this Security Instrument, Lender may, without notice, perform or cause them to be performed. Grantor appoints Lender as attorney in fact to sign Grantor's name or pay any amount necessary for performance. Lender's right to perform for Grantor shall not create an obligation to perform, and Lender's failure to perform will not preclude Lender from exercising any of Lender's other rights under the law or this Security Instrument. If any construction on the Property is discontinued or not carried on in a reasonable manner, Lender may take all steps necessary to protect Lender's security interest in the Property, including completion of the construction.

12. **ASSIGNMENT OF LEASES AND RENTS.** Grantor irrevocably grants, bargains and sells to Trustee, in trust for the benefit of Lender, as additional security all the right, title and interest in and to any and all existing or future leases, subleases, and any other written or verbal agreements for the use and occupancy of any portion of the Property, including any extensions, renewals, modifications or substitutions of such agreements (all referred to as "Leases") and rents, issues and profits (all referred to as "Rents"). Grantor will promptly provide Lender with true and correct copies of all existing and future Leases. Grantor may collect, receive, enjoy and use the Rents so long as Grantor is not in default under the terms of this Security Instrument.

Grantor agrees that this assignment is immediately effective between the parties to this Security Instrument. Grantor agrees that this assignment is effective as to third parties when Lender or Trustee takes affirmative action prescribed by law. Grantor agrees that Lender or Trustee may take actual possession of the property without the necessity of commencing legal action and that actual possession is deemed to occur when Lender, or its agent, notifies Grantor of default and demands that any tenant pay all future Rents directly to Lender. On receiving notice of default, Grantor will endorse and deliver to Lender any payment of Rents in Grantor's possession and will receive any Rents in trust for Lender and will not commingle the Rents with any other funds. Any amounts collected will be applied as provided in this Security Instrument. Grantor warrants that no default exists under the Leases or any applicable landlord/tenant law. Grantor also agrees to maintain and require any tenant to comply with the terms of the Leases and applicable law.

13. **LEASEHOLDS; CONDOMINIUMS; TIME-SHARES; PLANNED UNIT DEVELOPMENTS.** Grantor agrees to comply with the provisions of any lease if this Security Instrument is on a leasehold. If the Property includes a unit in a condominium, time-share or a planned unit development, Grantor will perform all of Grantor's duties under the covenants, by-laws, or regulations of the condominium or planned unit development.

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EXHIBIT 'A'

SCHEDULE A

The following described property in DeSoto County, Mississippi, to-wit:

Tract 1: All of Section Twenty-seven (27), Township One (1), Range Nine (9) West, lying between U. S. Highway No. 61 and the Illinois Central Railroad owned by H. P. Sullivan at the time of his death containing thirty-five (35) acres, more or less, and being part of the land conveyed by Union Planters National Bank and Trust Company, Executor, to H. P. Sullivan by deed in Book 26, page 100. Less and except any part therof conveyed in the deed dated May 20, 1967, from Warren W. Sullivan, et al, to Board of Levee Commissioners of the Mississippi Yazoo Delta recorded in Deed Book 69 at page 391, conveying a total of 27.78 acres in Sections Twenty-seven (27), Twenty-eight (28), and Twenty-nine (29), Township One (1), Range Nine (9) West.

Tract 2: All of the fractional Section Twenty-eight (28), Township One (1), Range Nine (9) West, less that part conveyed to the Yazoo Mississippi Levee Board and less that part conveyed to Louis Fritz by deed in Book 13, page 93, and less that part within the right of way of the Illinois Central Railroad containing 441 acres, more or less.

Also a strip of land off the North side of Section Thirty-three (33), Township One (1), Range Nine (9) West, described as beginning at a point on the South line of Section Twenty-eight (28), Township One (1), Range Nine (9) West 17 1/2 chains East of the West line of Section Twenty-eight (28), Township One (1), Range Nine (9) West, and running along the said South line of said Section Twenty-eight (28) East to the Y and M V Railroad Company right-of-way; thence running Southwesterly along said right-of-way 17.375 chains, more or less, to an iron pointer; thence West 60 chains, more or less, to a point 17.5 chains East of the West line of Section Thirty-three (33), Township One (1), Range Nine (9) West; running thence North 17.375 chains to the point of beginning on the South line of said Section Twenty-eight (28). The above described land is the same land conveyed by Mrs. Mattie C. Williams and others to H. P. Sullivan by deed in Book 21, page 53, less and except the part thereof conveyed in the deed to the Levee Board in Deed Book 69 at page 391 described above.

Tract 3: 214 acres, more or less, being the East Half (E 1/2) of Section Twenty-nine (29), Township One (1), Range Nine (9) West, which lies South of the Yazoo Mississippi Delta Levee right-of-way and East of the half-mile public road, which lies West of the lands herein described and containing 214.4 acres and more particularly described as shown by the survey of S. W. McCleskey, Civil Engineer, made in February, 1931, as follows:

Beginning at a stake in the center of the State Highway No. 61 at the Southwest corner of the East Half (E 1/2) of Section Twenty-nine (29); thence North 5 degrees West 1,683.5 feet to a stake; thence North 85 degrees East 32 feet to a stake; thence North 5 degrees West, 275 feet to a stake; thence South 85 degrees West 32 feet to a stake; thence North 5 degrees West, 2,266 feet to the South line of the Yazoo

Mississippi Delta Levee right-of-way; thence South 62 degrees 10 minutes East 219 feet to a stake; thence South 64 degrees 50 minutes East, 1,197.5 feet to a stake; thence South 71 degrees 5 minutes East 266 feet to a stake; thence South 71 degrees 35 minutes East, 1,311 feet to a stake in the East line of said Section; thence South 5 degrees 10 minutes East along the section line, 2,906 feet to the Southeast corner of said Section Twenty-nine (29) to a stake in the center of State Highway No. 61; thence South 86 degrees West along the right of way of said State Highway 2,662 feet to the beginning and being the same land conveyed by Richard Cheatham, Sr., to H. P. Sullivan by deed in Book 23, page 82. Less and except the part thereof conveyed in the deed to the Levee Board in Deed Book 69 at page 391 described above.

Tract 4: 20 acres, more or less, in the Northwest corner of the Northwest Quarter (NW 1/4) of Section Thirty-three (33), Township One (1), Range Nine (9) West described by metes and bounds as follows: Beginning at the Northwest corner of said quarter section; thence South on the section line 17.375 chains to a stake in the section line and in the Northwest corner of J. W. Sanders land purchased from Frank Wall; thence North 84 degrees 50 minutes East on the North line of J. W. Sanders' land 11.55 chains more or less to the Southwest corner of the H. P. Sullivan land purchased of Mrs. Mattie C. Williams, et al; thence North and parallel to the West line of said quarter section and on the West line of said H. P. Sullivan land 17.375 chains to the North line of said section; thence West on the North line of said Section 11.55 chains, more or less, to the point of beginning and being the same twenty (20) acres conveyed by Winnie B. Morrow to H. P. Sullivan by deed in Book 28, page 378.

Tract 5: 19.94 acres, more or less, in Section Twenty-seven (27), Township One (1), Range Nine (9) West, described as beginning at a point where the West line of the right of way of the Y and M V Railroad intersects the East line of the right of way of the Yazoo and Mississippi Delta Levee; running thence South 59 degrees 36 minutes West 166 feet to a point in the said East line of said Levee Board's right of way; thence South 40 degrees 15 minutes West 463 feet to a point in the East line of said Levee Board right of way; thence South 39 degrees 15 minutes West 450 feet to a point in the said East line of said Levee Board right of way; thence South 42 degrees 50 minutes West 369 feet to a point in the East line of said right of way and being the point where said East line of said right of way of said Levee Board and the North line of the Cheatham Place intersects; thence South with the Cheatham line 335 feet to a point in said Cheatham line; thence South 64 degrees 50 minutes East 778 feet to a point in the West line of the right of way of Y and M V Railroad Company; thence North 6 degrees 35 minutes East 1,734 feet with the West line of the railroad right of way to the point of beginning, containing 19.94 acres and also any lands owned by H. P. Sullivan at the time of his death in said Section Twenty-seven (27) which lie West of the right of way of said railroad, but subject to any lands conveyed by H. P. Sullivan to Memphis Sales and Manufacturing Company for a sewage lagoon and being the land conveyed by Dr. W. L. Davies and others to H. P. Sullivan by deed in Book 21 page 172.

Tract 6 80 acres in Section Twenty-six (26), Township One (1), Range Nine (9), described as beginning at a point on the South line of Section Twenty-six (26), Township One (1), Range Nine (9), a distance of 832 feet West of the Southeast corner of said section, said point being the Southwest corner of the property owned by L. A. Bourland as recorded in Deed Book 44, page 591; thence North 2 degrees 20 minutes West along the West line of said Bourland property a distance of 1,046 feet to a concrete post, the Northwest corner of the Bourland property; thence North a distance of 1,050 feet to an iron pipe; thence North 89 degrees 50 minutes West a distance of 1,784 feet to an iron pipe; thence South a distance of 972 feet to an iron pipe located at the Northwest corner of St. Paul Cemetery lot; thence South 89 degrees 50 minutes East along the North line of said Cemetery lot a distance of 175

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feet to an iron pipe; thence South 5 degrees 30 minutes East along the East line of said cemetery lot a distance of 1,128.5 feet to a point on the South line of said Section Twenty-six (26); thence South 89 degrees 50 minutes East along the South line of said Section Twenty-six (26) a distance of 1,543.8 feet to the point of beginning, containing 80 acres, more or less. Less three (3) acres conveyed to Stuart W. Freiman and wife, Linnie S. Freiman by deed dated April 24, 1972, recorded in Book 95 at page 327. Also less 3.19 acres conveyed by W. W. Sullivan and Mary S. Sullivan to St. Paul's Christian Methodist Episcopal Church by deed dated July 12, 1974, recorded in Book 113 at 449.

Tract 7: The following described property in Section Thirty-three (33), Township One (1) South, Range Nine (9) West in DeSoto County, Mississippi, to-wit:

34.97 acre tract in Section 33, Township 1 South, Range 9 West, DeSoto County, Mississippi, more particularly described as BEGINNING at the northeast corner of Section 33, Township 1 South, Range 9 West, thence south along the east line of said section 3340.92 feet to the point of beginning of the following described property; thence South 2 degrees 27 minutes East 969.54 feet to an iron pin; thence South 87 degrees 00 minutes West 1717.58 feet to an iron pin in the east right of way of the Illinois Central Gulf Railroad; thence in a northeastwardly direction along the east right of way of said railroad a chord distance of 1012.1 feet to an iron pin; thence North 86 degrees 58 minutes East 1433.57 feet to the point of beginning, less and except a 120 foot right of way for U. S. Highway 61 containing 3.09 acres and 2.0 acre tract conveyed to Hazel Amelia Day by Warranty Deed from Fred B. Day, et al. The net acreage described herein is 29.88 acres as shown on plat of survey made by H. Carey Webb, C.E., from his field notes dated December 4, 1979.

Less and except the North 6.35 acres of said land located west of U. S. Highway 61; the tract reserved from this description being a tract bounded on the north by the north line of said tract described above, bounded on the west by the right of way of the Illinois Central Gulf Railroad Company, bounded on the east by the right of way of Mississippi Highway No. 4 and bounded on the south by a line south of and parallel to the north boundary of said property which is south from the north line a sufficient distance to include in the tract reserved from this description a total of 6.35 acres, all as more particularly shown on the plat attached to the deed recorded in Deed Book 161 at page 721 of the records of DeSoto County.

Warren W. Sullivan

WARREN W. SULLIVAN

Jane A. Sullivan

JANE A. SULLIVAN

11/1/01

DATE

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14. **DEFAULT.** Grantor will be in default if any party obligated on the Secured Debt fails to make payment when due. Grantor will be in default if a breach occurs under the terms of this Security Instrument or any other document executed for the purpose of creating, securing or guarantying the Secured Debt. A good faith belief by Lender that Lender at any time is insecure with respect to any person or entity obligated on the Secured Debt or that the prospect of any payment or the value of the Property is impaired shall also constitute an event of default.

15. **REMEDIES ON DEFAULT.** In some instances, federal and state law will require Lender to provide Grantor with notice of the right to cure or other notices and may establish time schedules for foreclosure actions. Subject to these limitations, if any, Lender may accelerate the Secured Debt and foreclose this Security Instrument in a manner provided by law if Grantor is in default.

    At the option of Lender, all or any part of the agreed fees and charges, accrued interest and principal shall become immediately due and payable, after giving notice if required by law, upon the occurrence of a default or anytime thereafter. In addition, Lender shall be entitled to all the remedies provided by law, the terms of the Secured Debt, this Security Instrument and any related documents, including without limitation, the power to sell the Property.

    If there is a default, Trustee shall, in addition to any other permitted remedy, at the request of the Lender, advertise and sell the Property as a whole or in separate parcels as Trustee deems best at public auction to the highest bidder for cash and convey absolute title free and clear of all right, title and interest of Grantor at such time and place as Trustee designates. Trustee shall give notice of sale including the time, terms and place of sale and a description of the property to be sold as required by the applicable law in effect at the time of the proposed sale.

    Upon sale of the property and to the extent not prohibited by law, Trustee shall make and deliver a deed to the Property sold which conveys absolute title to the purchaser, and after first paying all fees, charges and costs, shall pay to Lender all moneys advanced for repairs, taxes, insurance, liens, assessments and prior encumbrances and interest thereon, and the principal and interest on the Secured Debt, paying the surplus, if any, to Grantor. Lender may purchase the Property. The recitals in any deed of conveyance shall be prima facie evidence of the facts set forth therein.

    All remedies are distinct, cumulative and not exclusive, and the Lender is entitled to all remedies provided at law or equity, whether or not expressly set forth. The acceptance by Lender of any sum in payment or partial payment on the Secured Debt after the balance is due or is accelerated or after foreclosure proceedings are filed shall not constitute a waiver of Lender's right to require complete cure of any existing default. By not exercising any remedy on Grantor's default, Lender does not waive Lender's right to later consider the event a default if it continues or happens again.

16. **EXPENSES; ADVANCES ON COVENANTS; ATTORNEYS' FEES; COLLECTION COSTS.** Except when prohibited by law, Grantor agrees to pay all of Lender's expenses if Grantor breaches any covenant in this Security Instrument. Grantor will also pay on demand any amount incurred by Lender for insuring, inspecting, preserving or otherwise protecting the Property and Lender's security interest. These expenses will bear interest from the date of the payment until paid in full at the highest interest rate in effect as provided in the terms of the Secured Debt. Grantor agrees to pay all costs and expenses incurred by Lender in collecting, enforcing or protecting Lender's rights and remedies under this Security Instrument. This amount may include, but is not limited to, attorneys' fees, court costs, and other legal expenses. This Security Instrument shall remain in effect until released. Grantor agrees to pay for any recordation costs of such release.

17. **ENVIRONMENTAL LAWS AND HAZARDOUS SUBSTANCES.** As used in this section, (1) Environmental Law means, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act (CERCLA, 42 U.S.C. 9601 et seq.), and all other federal, state and local laws, regulations, ordinances, court orders, attorney general opinions or interpretive letters concerning the public health, safety, welfare, environment or a hazardous substance; and (2) Hazardous Substance means any toxic, radioactive or hazardous material, waste, pollutant or contaminant which has characteristics which render the substance dangerous or potentially dangerous to the public health, safety, welfare or environment. The term includes, without limitation, any substances defined as "hazardous material," "toxic substances," "hazardous waste" or "hazardous substance" under any Environmental Law.

    Grantor represents, warrants and agrees that:

    A. Except as previously disclosed and acknowledged in writing to Lender, no Hazardous Substance is or will be located, stored or released on or in the Property. This restriction does not apply to small quantities of Hazardous Substances that are generally recognized to be appropriate for the normal use and maintenance of the Property.

    B. Except as previously disclosed and acknowledged in writing to Lender, Grantor and every tenant have been, are, and shall remain in full compliance with any applicable Environmental Law.

    C. Grantor shall immediately notify Lender if a release or threatened release of a Hazardous Substance occurs on, under or about the Property or there is a violation of any Environmental Law concerning the Property. In such an event, Grantor shall take all necessary remedial action in accordance with any Environmental Law.

    D. Grantor shall immediately notify Lender in writing as soon as Grantor has reason to believe there is any pending or threatened investigation, claim, or proceeding relating to the release or threatened release of any Hazardous Substance or the violation of any Environmental Law.

18. **CONDEMNATION.** Grantor will give Lender prompt notice of any pending or threatened action, by private or public entities to purchase or take any or all of the Property through condemnation, eminent domain, or any other means. Grantor authorizes Lender to intervene in Grantor's name in any of the above described actions or claims. Grantor assigns to Lender the proceeds of any award or claim for damages connected with a condemnation or other taking of all or any part of the Property. Such proceeds shall be considered payments and will be applied as provided in this Security Instrument. This assignment of proceeds is subject to the terms of any prior mortgage, deed of trust, security agreement or other lien document.

19. **INSURANCE.** Grantor shall keep Property insured against loss by fire, flood, theft and other hazards and risks reasonably associated with the Property due to its type and location. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Grantor subject to Lender's approval, which shall not be unreasonably withheld. If Grantor fails to maintain the coverage described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property according to the terms of this Security Instrument.

    All insurance policies and renewals shall be acceptable to Lender and shall include a standard "mortgage clause" and, where applicable, "loss payee clause." Grantor shall immediately notify Lender of cancellation or termination of the insurance. Lender shall have the right to hold the policies and renewals. If Lender requires, Grantor shall immediately give to Lender all receipts of paid premiums and renewal notices. Upon loss, Grantor shall give immediate notice to the insurance carrier and Lender. Lender may make proof of loss if not made immediately by Grantor.

Unless otherwise agreed in writing, all insurance proceeds shall be applied to the restoration or repair of the Property or to the Secured Debt, whether or not then due, at Lender's option. Any application of proceeds to principal shall not extend or postpone the due date of the scheduled payment nor change the amount of any payment. Any excess will be paid to the Grantor. If the Property is acquired by Lender, Grantor's right to any insurance policies and proceeds resulting from damage to the Property before the acquisition shall pass to Lender to the extent of the Secured Debt immediately before the acquisition.

20. **ESCROW FOR TAXES AND INSURANCE.** Unless otherwise provided in a separate agreement, Grantor will not be required to pay to Lender funds for taxes and insurance in escrow.

21. **FINANCIAL REPORTS AND ADDITIONAL DOCUMENTS.** Grantor will provide to Lender upon request, any financial statement or information Lender may deem reasonably necessary. Grantor agrees to sign, deliver, and file any additional documents or certifications that Lender may consider necessary to perfect, continue, and preserve Grantor's obligations under this Security Instrument and Lender's lien status on the Property.

22. **JOINT AND INDIVIDUAL LIABILITY; CO-SIGNERS; SUCCESSORS AND ASSIGNS BOUND.** All duties under this Security Instrument are joint and individual. If Grantor signs this Security Instrument but does not sign an evidence of debt, Grantor does so only to mortgage Grantor's interest in the Property to secure payment of the Secured Debt and Grantor does not agree to be personally liable on the Secured Debt. If this Security Instrument secures a guaranty between Lender and Grantor, Grantor agrees to waive any rights that may prevent Lender from bringing any action or claim against Grantor or any party indebted under the obligation. These rights may include, but are not limited to, any anti-deficiency or one-action laws. Grantor agrees that Lender and any party to this Security Instrument may extend, modify or make any change in the terms of this Security Instrument or any evidence of debt without Grantor's consent. Such a change will not release Grantor from the terms of this Security Instrument. The duties and benefits of this Security Instrument shall bind and benefit the heirs, successors and assigns of Grantor and Lender.

23. **APPLICABLE LAW; SEVERABILITY; INTERPRETATION.** This Security Instrument is governed by the laws of the jurisdiction in which Lender is located, except to the extent otherwise required by the laws of the jurisdiction where the Property is located. This Security Instrument is complete and fully integrated. This Security Instrument may not be amended or modified by oral agreement. Any section in this Security Instrument, attachments, or any agreement related to the Secured Debt that conflicts with applicable law will not be effective, unless that law expressly or impliedly permits the variations by written agreement. If any section of this Security Instrument cannot be enforced according to its terms, that section will be severed and will not affect the enforceability of the remainder of this Security Instrument. Whenever used, the singular shall include the plural and the plural the singular. The captions and headings of the sections of this Security Instrument are for convenience only and are not to be used to interpret or define the terms of this Security Instrument. Time is of the essence in this Security Instrument.

24. **SUCCESSOR TRUSTEE.** Lender, at Lender's option, may from time to time remove Trustee and appoint a successor trustee without any other formality than the designation in writing. The successor trustee, without conveyance of the Property, shall succeed to all the title, power and duties conferred upon Trustee by this Security Instrument and applicable law.

25. **NOTICE.** Unless otherwise required by law, any notice shall be given by delivering it or by mailing it by first class mail to the appropriate party's address on page 1 of this Security Instrument, or to any other address designated in writing. Notice to one grantor will be deemed to be notice to all grantors.

26. **WAIVERS.** Except to the extent prohibited by law, Grantor waives all appraisement rights relating to the Property.

27. **OTHER TERMS.** If checked, the following are applicable to this Security Instrument:
    - ☐ **Line of Credit.** The Secured Debt includes a revolving line of credit provision. Although the Secured Debt may be reduced to a zero balance, this Security Instrument will remain in effect until released.
    - ☐ **Construction Loan.** This Security Instrument secures an obligation incurred for the construction of an improvement on the Property.
    - ☐ **Fixture Filing.** Grantor grants to Lender a security interest in all goods that Grantor owns now or in the future and that are or will become fixtures related to the Property. This Security Instrument suffices as a financing statement and any carbon, photographic or other reproduction may be filed of record for purposes of Article 9 of the Uniform Commercial Code.
    - ☒ **Renewal and Extension.** This Deed of Trust is given and taken in renewal and extension of a deed of trust dated the JAN...11TH..... day of JANUARY..... and recorded in Book ...804..... page 736..... deed records ..DESOTO..... County, Mississippi, and is in no way intended to void the said deed of trust or impair the security thereof.
    - ☐ **Riders.** The covenants and agreements of each of the riders checked below are incorporated into and supplement and amend the terms of this Security Instrument. [Check all applicable boxes]
      ☐ Condominium Rider ☐ Planned Unit Development Rider ☐ Other ....
    - ☐ **Additional Terms.**

FIRST SECURITY BANK

P.O. BOX 690 • BATESVILLE, MS 38606-0690

SIGNATURES: By signing below, Grantor agrees to the terms and covenants contained in this Security Instrument and in any attachments. Grantor also acknowledges receipt of a copy of this Security Instrument on the date stated on page 1.

(Signature) WARREN W. SULLIVAN (Date) (Signature) JANE A. SULLIVAN (Date)

ACKNOWLEDGMENT:

STATE OF ...MISSISSIPPI....., COUNTY OF ..TUNICA.....} ss.

Personally appeared before me, the undersigned authority in and for the said county and state, on this

(Individual) ....1ST..... day of .NOVEMBER, 2001..... within my jurisdiction, the within named WARREN W. SULLIVAN AND JANE A. SULLIVAN..... who acknowledged that he/she/they executed the above foregoing instrument.

My commission expires: 3/19/04

(Seal)

(Notary Public)

INDEXING INSTRUCTIONS

Section 26 Township 1 Range 9

NW/4				NE/4				SW/4				SE/4			
NW/4	NE/4	SW/4	SE/4	NW/4	NE/4	SW/4	SE/4	NW/4	NE/4	SW/4	SE/4	NW/4	NE/4	SW/4	SE/4
											X			X	X

Section 27 Township 1 Range 9

NW/4				NE/4				SW/4				SE/4			
NW/4	NE/4	SW/4	SE/4	NW/4	NE/4	SW/4	SE/4	NW/4	NE/4	SW/4	SE/4	NW/4	NE/4	SW/4	SE/4
X		X						X		X					

Section 28 Township 1 Range 9

NW/4				NE/4				SW/4				SE/4			
NW/4	NE/4	SW/4	SE/4	NW/4	NE/4	SW/4	SE/4	NW/4	NE/4	SW/4	SE/4	NW/4	NE/4	SW/4	SE/4
		X	X	X	X	X	X	X	X	X	X	X	X	X	X

Section 29 Township 1 Range 9

NW/4				NE/4				SW/4				SE/4			
NW/4	NE/4	SW/4	SE/4	NW/4	NE/4	SW/4	SE/4	NW/4	NE/4	SW/4	SE/4	NW/4	NE/4	SW/4	SE/4
				X		X	X					X	X	X	X

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REVISED 08/93

Section 33 Township 1 Range 9

NW/4				NE/4				SW/4				SE/4			
NW/4	NE/4	SW/4	SE/4	NW/4	NE/4	SW/4	SE/4	NW/4	NE/4	SW/4	SE/4	NW/4	NE/4	SW/4	SE/4
X	X			X	X		X								

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