

DEED OF TRUST - MISSISSIPPI

BK 1576PG0584

Grantors: MICHAEL W. WALDRAN, SR. AND WIFE, MARY M. WALDRAN

Lender: Wells Fargo Financial Nevada 2, Inc. 775 GOODMAN RD SUITE 3 SOUTHAVEN, MS 38671

Trustee: PETER FREMSTAD

This Deed of Trust, made this 2ND day of OCTOBER, 2002, witnesseth that Grantors named above are indebted to Lender named above on a certain Note of even date in the amount of \$398,700.00 (Total of Payments), evidencing a loan in the amount of \$192,241.41 (Amount Financed), made to Grantors by Lender. Said Note is payable in 180 monthly instalments. The first instalment due date is NOVEMBER 7, 2002. Other instalments are payable on the same day of each succeeding month. The Agreed Rate of Interest per year applicable to said loan and Note is 9.950%.

In consideration of the aforesaid indebtedness and in order to secure the prompt payment of said Note and any future note or notes executed and delivered to Lender by Grantors at any time before said Note shall be paid in full, evidencing either a future loan by said Lender or a refinancing of any unpaid balance of said Note or renewal thereof, or both such future loans and refinancing, but not exceeding in the aggregate at any one time an unpaid amount of \$100,000, the Grantors hereby sell, convey, and warrant unto the Trustee named above the following described real estate located in DESOTO County, State of MISSISSIPPI:

THE DESCRIPTION OF THE PROPERTY IS ON A SEPERATE FORM ATTACHED TO THIS DEED OF TRUST, WHICH DESCRIPTION IS PART OF THIS DEED OF TRUST.

Record and Return to: Tri-State Title & Escrow, Inc. 5901 Shelby Oaks Dr. # 180 Memphis, TN 38134 901-372-6679

To have and to hold the same unto the said Trustee, and unto his heirs in trust and assigns, forever.

But this is a Trust Deed, and this conveyance is in trust for the following purposes and none other: If the Grantors shall well and truly pay and discharge the indebtedness secured hereby, according to the terms of the instrument or instruments evidencing the same, then this instrument and conveyance shall be void and of no further force and effect. But if Grantors default in payment of any indebtedness hereby secured, or default in any term or condition of any other obligation, agreement, or indebtedness owing to Lender, or default in any term or condition of any other obligation, agreement, or indebtedness secured by the above-described real estate owing to any party whatsoever, then the Trustee may upon demand of the holder of the Note declare immediately due and payable all indebtedness then remaining unpaid and secured hereby, and the Trustee, or his successor, is hereby authorized and empowered to enter and take possession of said real estate, and before or after such entry, to advertise the sale of said real estate once each week for three consecutive weeks, giving notice of the time, place, and terms of sale in a newspaper published in the county in which said real estate is located, and to sell the same to the highest bidder for cash at the Court House in said county free from equity of redemption, homestead, dower, and all other exemptions, all of which are hereby expressly waived, and said Trustee shall execute a conveyance and deliver possession to the purchaser, or the Trustee may sell the real estate described herein for cash in such other manner as may be provided or permitted by law.

The Lender, its successors and assigns may in writing appoint successive or substitute trustees in the place of the Trustee named herein or any successor Trustee if from any cause said Trustee or any successor Trustee shall not be present, able and willing to act hereunder or if said Lender or its successors or assigns shall for any reason desire to do so.

In case of sale under this Deed of Trust, the proceeds will be applied by the Trustee as follows: first, to the payment of necessary expenses of this trust and its execution, and second, to the indebtedness secured hereby, and the surplus, if any, shall be paid to the Grantors.

Wherever used herein the plural number shall be construed to include the singular, the singular the plural, and the use of any gender shall include all genders.

In Witness Whereof the Grantors have hereunto set their hands the day and year first above written.

Michael W. Waldran Sr. GRANTOR SIGN HERE
Mary M. Waldran GRANTOR SIGN HERE

STATE OF MISSISSIPPI } SS.
COUNTY OF DESOTO }

Personally appeared before me, the undersigned authority, the within named MICHAEL W. WALDRAN, SR. AND MARY M. WALDRAN who acknowledged that he, she or they, as the case may be, signed and delivered the above foregoing Deed of Trust on the day and year therein mentioned.

Given under my hand and official seal this 2ND day OCTOBER
My commission expires JULY 21, 2006

This instrument was prepared by DEBORAH SWEAT of Wells Fargo Financial Nevada 2, Inc., 775 GOODMAN RD SUITE 3 SOUTHAVEN, MS 38671 (ADDRESS), Mississippi.



STATE MS.-DESOTO CO. FILED
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W.E. DAVIS CH. CLK.

*ADDENDUM FOR LEGAL DESCRIPTION
OF MORTGAGE/DEED OF TRUST
DATED 10-2- 02
MORTGAGORS.*

Lot 33, Plum Point Villages, Section B, in Section 6, Township 2 South, Range
7 West, as per plat thereof of record in Plat Book 25, Pages 12-14, in the
office of the Chancery Clerk of DeSoto County, Mississippi.

Being the same property conveyed to Michael W. Waldron, Sr. and wife, Mary M.
Waldron by Deed from G. L. Mayfield and wife, Doris Mayfield, dated 10/14/96,
recorded 10/23/96, at Instrument Number 308-67, in the Chancery Clerk's Office
of DeSoto County, Mississippi.

Property known as 5655 Plum Tree, Southaven, Mississippi 38671

Michael W. Waldron Sr.
MICHAEL W. WALDRAN, SR.

Mary M. Waldron
MARY M. WALDRAN