

Prepared By:
Andreia L. Johnson
Return To:
Third Union Finance, Inc.
P.O. Box 400
Olive Branch, MS 38654
NA

MISSISSIPPI
DEED OF TRUST

BK 1610PG0591

ACCOUNT #: 11890/4392

BRANCH: Olive Branch

THIS DEED OF TRUST made this 22nd day of November 2002 by and between Curtis Walls

whose address is 14013 Burton Road Olive Branch Desoto MS
(Street No./or RFD No. and Box) (City) (County) (State)

Grantors, and THOMAS CONNER, Trustee, and THIRD UNION FINANCE, INC

whose address is 8957 Highway 305 N. OLIVE BRANCH DESOTO MISSISSIPPI
(Street No.) (City) (County) (State)

Beneficiary. THIRD UNION FINANCE, INC.

WITNESSETH: That Grantors are justly indebted to Beneficiary in the sum of four thousand two hundred forty eight & 00 Dollars (\$ 4,248.00) as evidenced by a promissory note of even date with an Amount Financed of \$ 3,003.10, with interest and precomputed finance charges as stated in the Note due and payable in consecutive installments beginning on the date stated in the Note and continuing with like payments on the same day of each successive month thereafter until paid in full, the final payment being due on November 18, 2004

Grantors desire to secure by this Deed of Trust the prompt payment of the above indebtedness according to its terms and any extensions or renewals thereof, and any other indebtedness in the way of future advances hereunder, or otherwise now or hereafter becoming due and owing to the Beneficiary by the Grantors prior to the payment of the indebtedness herein described and secured, or any extension or renewal thereof, or any part thereof together with attorney's fees in the event of default.

NOW, THEREFORE, Grantors hereby convey and warrant unto Trustee the following described real property situated in Desoto County, State of Mississippi, to wit:

One (1) acre of land, together with the dwelling house situated thereon, situated in the Northwest Quarter of Section Nine (9), Township Two (2), Range Five (5) West, and being more particularly described as follows, to-wit:

STATE MS. - DESOTO CO.
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Beginning at the Northwest corner of said Section Nine (9); thence East a distance of 4 chains to a point; thence South a distance of 2.5 chains to a point; thence West a distance of 4 chains to the West line of said Section 9; thence North a distance of 2.5 chains to the point of beginning, subject however to the existing easement for Center Hill Road on the West side of said lands.

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W.E. DAVIS CH. CLK.

And said property is the same property conveyed to TOY WISEMAN, SR. and Wife, MAGNOLIA WISEMAN by EDWARD DENTON, by Warranty Deed dated January 26, 1989, and of record in Book 211, Page 686 of the Deed of Records of DeSoto County, Mississippi.

Together with all improvements and appurtenances now or hereafter erected thereon, and all fixtures of any and every description now or hereafter attached to said real property. Grantors covenant that Grantors are lawfully seised of the estate hereby conveyed and have the right to grant and convey the real property, and that Grantors will warrant and defend generally the title to the real property against all claims and demands.

THIS CONVEYANCE, HOWEVER, IS IN TRUST to secure prompt payment of the above indebtedness and all other indebtedness that may become due and owing to the Beneficiary under the terms of this instrument and secured hereby. If Grantors shall pay said indebtedness promptly when due and perform all covenants made hereunder by Grantors, then this conveyance shall be void and of no effect. However, if at any time the indebtedness herein secured, or interest thereon, or any renewals or extensions thereof, or any part or installment thereof, with interest thereon, or any other indebtedness becoming due and owing by the Grantors to the Beneficiary prior to the payment of the indebtedness herein secured, should be past due and unpaid, or should the Grantors fail to pay any other indebtedness which constitutes a lien upon the aforesaid real estate, or if default is made in any other covenant herein contained the Beneficiary herein, its legal representatives, successors, heirs or assigns, may declare, without notice and demand, all indebtedness owing at that time, less any required refunds, due and payable and the Trustee herein named or any substituted Trustee shall, at the request of the Beneficiary herein, its legal representative, successor, heirs or assigns, sell the property herein conveyed at public outcry to the highest bidder for cash, within legal hours at the Court House in the county or counties of Mississippi in which the above-described real property is located, on a day to be fixed by such Trustee, after first giving three consecutive weeks notice of the time, place and terms of said sale by advertisement in some newspaper published in the county where said property is located, or, if none, in some newspaper having a general circulation therein, and by posting notice thereof at the Court House in said county or counties; and shall out of the proceeds of said sale pay; first, all costs and expenses of making said sale, including a reasonable Trustee's fee and reasonable attorney's fee; and next, the entire amount of the indebtedness at that time owing to the Beneficiary herein by the Grantors, with interest thereon up to the date of making said sale; the overplus, if any there be, to be paid to the Grantors, their legal representative, heirs (successors) or assigns.

The Grantors desire to secure and make certain the payment of said notes, and of any and all renewals and extensions thereof. Now, therefore, the Grantors agree and bind themselves that so long as any part of the indebtedness aforesaid shall remain unpaid, they will pay all taxes and assessments against said property promptly when due, and deposit all tax receipts with the Beneficiary; will insure the buildings on said property for not less than the current fair market value against fire, windstorm and such other casualties as the Beneficiary may require, in some insurance company or companies approved by the Beneficiary, and cause said policies to be made payable to the Beneficiary as his interest may appear, and deposit said policies with the Beneficiary as further security for said debt; no responsibility for the approval or maintenance of insurance being imposed upon the Trustee or Beneficiary; will protect the improvements on said property by proper repairs, and maintain them in good repair and condition; will promptly pay in accordance with its terms any indebtedness secured by a lien on said real property superior to the lien of this deed of trust; will not do anything or suffer or permit anything to be done whereby the lien of this Deed of Trust might or could be impaired; will pay such expenses and fees as may be necessary in the protection of the property and maintenance and execution of this trust, including but not being limited to expenses incurred by the Trustee or Beneficiary in any legal proceeding to which it is made or becomes a party.

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The net proceeds resulting from the taking of all or any part of the property by eminent domain or from any sale in lieu thereof shall be applied upon the indebtedness in inverse order to its maturity; in the event of the destruction of the improvements by fire or other casualty, the net proceeds of the insurance shall be applied upon the indebtedness secured hereby in inverse order of its maturity or at the option of the Beneficiary such proceeds may be used to restore the improvements to their former condition. In the event of any casualty loss, Grantors direct any insurer to pay Beneficiary directly and appoint Beneficiary as attorney in fact to endorse any draft to the extent not prohibited by law.

If Grantors fail to provide the insurance and pay all taxes, assessments or other governmental charges as herein provided and maintain repairs and protect and preserve the property; the Beneficiary or any future holder of the indebtedness hereby secured at its option and discretion may secure and pay such insurance, and pay such taxes, assessments, other governmental charges and repairs, and cure, without obligation, a default under any, prior lien or deed of trust and all expenditures for such purposes shall become an indebtedness of the Grantors, due upon demand, and the payment of the same shall be secured by this instrument. The curing of any default by the Beneficiary or any future holder of the indebtedness hereby secured shall not prevent or excuse any default on the part of the Grantors or operate as a waiver of any right to cure a default hereunder. Any rights provided herein to the Beneficiary accrue to any future holder.

Grantors have the right to pay more than the payment schedule in said note requires or to pay said note in full at any time. In the event of a prepayment of said note, provided the holder thereof refunds any unearned finance charge on prepayments as required by Section 75-67-127(c) of the Mississippi Code Annotated of 1972 (as amended), unless the prepayment is the result of a renewal or refinancing of said note, the holder of said note may charge a prepayment penalty not exceeding (or each of the first five years following the date of said note, the following percentage of the balance of said note (after crediting the unearned finance charge): (1) 5% of the unpaid principal balance if prepaid during the first year; (2) 4% of the unpaid principal balance if prepaid during the second year (3) 3% of the unpaid principal balance if prepaid during the third year; (4) 2% of the unpaid principal balance if prepaid during the fourth year, (5) 1% of the unpaid principal balance if prepaid during the fifth year, and (6) no penalty if prepaid more than five years from the date of the note creating the debt.

The following are authorized to select and substitute another Trustee in the place of the above-named Trustee, or any successor at any time any of them may so desire, namely: (1) the Beneficiary herein, (2) if there be more than one Beneficiary, then any one of them, or (3) any future holder on the indebtedness secured hereby, or any part thereof. It shall not be necessary to obtain the consent or resignation of the original Trustee, or any successor, before appointing another Trustee in his place, and any such appointee, who may be an agent, employee, or officer of the Beneficiary, shall have full and sole power as Trustee herein. Any part of this instrument contrary to applicable law shall not invalidate the other parts of this agreement.

Grantors agree that no other party, lender or Beneficiary under this deed of trust or the notes herein described has any responsibility to review the provisions, if any, in any prior mortgage or deed of trust encumbering said property which declare the entire balance of the indebtedness secured by such prior mortgage or deed of trust to be immediately due and payable in the event Grantors further encumber said property with regard to any of Grantors liabilities under any such prior mortgage or deed of trust.

In construing this deed of trust the gender and number of words may be changed to meet the context.
IF ALL OR A PART OF SAID PROPERTY OR AN INTEREST THEREIN IS SOLD OR TRANSFERRED BY THE GRANTORS WITHOUT THE PRIOR WRITTEN CONSENT OF THE OWNER OF THE INDEBTEDNESS SECURED HEREBY THE OWNER OF THE INDEBTEDNESS MAY, AT ITS SOLE OPTION, DECLARE ALL SUMS SECURED BY THIS DEED OF TRUST TO BE IMMEDIATELY DUE AND PAYABLE.

WITNESS WHEREOF Grantors have executed this deed of trust this 22nd day of November 2002

Witnesses
Andrew C. Johnson
Andrew C. Johnson

Signature Curtis Walls
Type Name Here Curtis Walls
Signature _____
Type Name Here _____



ACKNOWLEDGEMENT

STATE OF MISSISSIPPI
COUNTY OF Desoto
Personally appeared before me, the undersigned authority in and for the said county and state, on this 22nd day of November, 2002 within my jurisdiction, the within named Curtis Walls, who acknowledged that (he)(she)(they) executed the above and foregoing instrument.
My commission expires: MISSISSIPPI STATEWIDE NOTARY PUBLIC
MY COMMISSION EXPIRES NOV. 29, 2004
BONDED THROUGH LEGAL NOTARY SERVICE
(Affix official seal, if applicable) Stel D. McEndale
Notary Public

DEED OF TRUST

TO _____
Trustee _____
THE STATE OF MISSISSIPPI,
_____ County
I, _____, Clerk
of the Chancery Court of _____
County, do hereby certify that the within named
Trust Deed was filed for record in my office on the
_____ day of _____, 19____,
at _____ o'clock _____ M., and that the same
together with the certificate and acknowledgement
ment is now duly recorded in Book _____
_____ of the Records of Trust Deeds

Under my hand and official seal, this _____ day of _____, 19____,
Clerk
D.C.
RETURN THIS DOCUMENT TO:
THIRD UNION FINANCE, INC.
8957 Cockrum St.
P.O. Box 400
Olive Branch, MS 38654

City State and Zip Code