



JUL 23 10 58 AM '04

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

BK 2034 PG 632  
W.E. DAVIS CH. CLK.

INDEX:

Sec. 33, Twn. 1 S.,  
Rng. 8 W.

PREPARED BY: **TABITHA BOWMAN**

BRANCH ADDRESS: **7139 COMMERCE DRIVE, STE 1A  
OLIVE BRANCH, MS 38654  
662-895-1291**

STATE OF MISSISSIPPI  
COUNTY OF DESOTO

**AMERICAN  
GENERAL  
FINANCIAL SERVICES**

**DEED OF TRUST**

THIS INDENTURE, this day made and entered into between VIVIAN M. ODUM

hereinafter designated as the grantor,

CHRISTY BASLER, MGR

hereinafter

designated as the Trustee, and American General Financial Services, Inc., 7139 COMMERCE DRIVE, STE 1A

OLIVE BRANCH

Mississippi, 38654

hereinafter designated as the

beneficiary, WITNESSETH:

That whereas the grantor is justly indebted to the beneficiary in the full amount of EIGHTY FOUR THOUSAND NINE HUNDRED

DOLLARS

FIFTY SIX DOLLARS AND FIFTY CENTS

(\$ 84,956.50), as evidenced by a promissory note/loan agreement of even date herewith in favor of the beneficiary, having a maturity date of AUGUST 01, 2024, including interest at the rate provided therein, and providing for the payment of attorney's fees in case of default.

Together, however, with the right, at the option of the beneficiary, of renewal or extensions, and future and additional advances as hereinafter provided, and

WHEREAS, the said grantor desires to secure the prompt payment at maturity of the aforesaid indebtedness, as well as any renewal or extension of the same, or any part thereof, and any other or further indebtedness in the way of future advances, hereunder, or otherwise, that the grantor, or either of them, may now or hereafter owe the beneficiary as hereinafter provided.

NOW, THEREFORE, in consideration of the premises, and the further consideration of Ten Dollars (\$10.00), cash in hand paid by the aforesaid trustee, the receipt of all which is hereby acknowledged, the grantor does hereby convey and warrant unto the said trustee the property situated in the State of Mississippi, and more particularly described as follows, to-wit:

**SEE APPENDIX A**

Together with any building, structures, machinery, fixtures, equipment and improvements thereon, or that may hereafter be erected thereon whether the same be permanent or temporary, and whether now or hereafter attached to or used in connection with said premises, and the hereditaments and appurtenances and all other rights thereunto belonging or in anywise now or hereafter appertaining (it being the intention of the grantor to describe all of the property belonging to the grantor of the kinds and classes described herein located in the county stated herein, and also any property of said classes which may be hereafter acquired by the grantor and placed on real estate hereinabove described.)

If this Deed of Trust is subject and subordinate to another Deed of Trust, it is hereby expressly agreed that should any default be made in the payment of any installment of principal or of interest on said prior Deed of Trust, the holder of this Deed of Trust may pay such installment of principal or such interest and the amount so paid with legal interest thereon from the time of such payment may be added to the indebtedness secured by this Deed of Trust and the accompanying note/loan agreement shall be deemed to be secured by this Deed of Trust, and it is further expressly agreed that in the event of such default or should any suit be commenced to foreclose said prior Deed of Trust then the amount secured by this Deed of Trust and the accompanying note/loan agreement shall become and be due and payable at any time thereafter at the sole option of the owner or holder of this Deed of Trust.

It is agreed and understood by and between parties hereto that this conveyance is executed and intended to be and is hereby made subject to the following covenants, stipulations and conditions, all of which shall be binding upon the parties hereto and each of them.

**First.** In addition to the indebtedness specifically mentioned above, and any and all extensions or renewals of the same, or any part thereof, this conveyance shall also cover such future and additional advances as may be made to the grantor, or either of them, by the beneficiary, the beneficiary to be the sole judge as to whether or not such extensions or renewals, future and additional advances shall be made. In addition to all of the above, it is intended that this conveyance shall secure, and it does secure any and all debts, obligations, or liabilities, direct or contingent, of the grantor herein, or either of them, to the beneficiary, whether now existing or hereafter arising at any time before actual cancellation of this instrument on the public records of mortgages and deeds of trust, whether the same be evidenced by note/loan agreement, open account, over-draft, endorsement, guaranty or otherwise.

**Second.** The grantor will at all times during the continuance of this deed of trust keep the buildings and improvements on said premises insured against loss or damage by fire, storm, war damage or other hazard in such reliable insurance company, or companies, as may be acceptable to the beneficiary, for the maximum amount of insurance obtainable, or in such amount as may be approved by beneficiary, and all policies covering the same shall contain the proper loss payable clause, making all losses, if any, payable to the beneficiary, his successors or assigns, and shall be delivered to the beneficiary herein, or to the owner or holder of the note/loan agreements secured hereby as additional security. In case of loss and payment by any insurance company, the amount of insurance money so paid shall be applied either to the indebtedness secured hereby or in rebuilding or restoring the damaged building, or buildings, or it may be released to the grantor, as the beneficiary may elect. In the event of loss the grantor shall immediately give notice by mail to the beneficiary who may make proof of loss is same be not promptly made by the grantor; provided, however, such right shall impose no duty whatsoever upon the beneficiary and failure of beneficiary to act shall not serve as a waiver of any rights he may hold against the grantor. Each insurance company involved is hereby authorized, empowered and directed to make payment for any loss directly to the beneficiary instead of to the grantor and the beneficiary jointly.

**Third.** The grantor will pay all taxes and assessments, general or special, which may be assessed against the said land, premises or property, or upon the interest of the trustee or the beneficiary therein, or upon this deed of trust, or the indebtedness secured hereby, without regard to any law heretofore enacted or that may hereafter be enacted or imposing payment of the whole or any part thereof upon either the trustee or beneficiary, and further will furnish annually to the beneficiary certificates or receipts of the proper officer showing full payment of all such taxes and assessments. The grantor shall promptly pay all liens or judgments which may become liens on said above described property.

**Fourth.** That the rents, issues, and profits of all and every part of the property here conveyed are specifically pledged to the payment of the indebtedness hereby secured, and all obligations which may accrue under the terms of this instrument. Upon the maturity of the indebtedness hereby secured, either by lapse of time or by reason of any default as herein provided, or if at any time it becomes necessary to protect the lien of this conveyance, the beneficiary, or any owner, or holder of the note/loan agreements secured hereby, shall have the right to forthwith enter into and upon the property hereinbefore described and take possession thereof, and collect and apply the rents, issues and profits thereon upon the indebtedness secured hereby, or may, if it is so desired, have a receivership appointed by any court of competent jurisdiction to collect and impound the said rents, issues and profits and after paying the expense of such receivership apply the balance thereof to the payment of any indebtedness secured hereby.

**Fifth.** In case the grantor, their heirs or assigns, or either of the, or their vendees of the property herein conveyed, immediate or remote should become insolvent, or apply to a bankruptcy court to be adjudicated a voluntary bankruptcy, or proceedings be instituted to put them in involuntary bankruptcy, or should any proceedings be taken against the grantors, or their said vendees, immediate or remote, or either of them, looking to the appointment of a receiver, assignee, or trustee, then, and in either or any such case, all rents becoming due thereafter on the property herein conveyed shall be due and payable to the beneficiary herein, to be applied on the indebtedness secured hereby, and the whole indebtedness hereby secured may, at the option of the said beneficiary or beneficiary's assigns, be declared due and payable.

**Sixth.** The grantor further represents unto the said beneficiary for the purpose of obtaining the loan or of obtaining deferred payment on the debt, as the case may be, secured by this instrument that there are no liens, leases, or encumbrances of any sort against the property conveyed herein, except, if any, as shown by the records of said county.

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**Seventh.** The grantor further agrees not to sell the property hereinbefore conveyed or to further encumber such property without the written consent of the beneficiary, and further agrees not to abandon said property, and a breach of any of these agreements and conditions shall cause the entire indebtedness secured hereby to become due and payable at the option of the said beneficiary or beneficiary's assigns.

**Eighth.** It is further agreed that grantor will commit no waste on the property conveyed herein, and that, in event the undersigned grantor fail to keep in as good state of repair as they now are the buildings and appurtenances hereinabove conveyed, the beneficiary herein shall have the right at beneficiary's option to make any needed repairs, betterments, or improvements, and that any expenditure for such purpose will be a legitimate indebtedness against the undersigned and against the property embraced in this trust deed, and the cost of any such repairs, betterments or improvements will become a part of the debt secured by this instrument.

**Ninth.** It is distinctly understood and agreed that a failure by the grantor to pay any one of the above note/loan agreements or installments of principal, or the interest as it shall become due, or to do or perform any of the above agreements, shall cause the entire indebtedness to fall due and payable at the option of said beneficiary, or beneficiary's assigns, and shall fully empower the said beneficiary or beneficiary's assigns to have the trustee, or any successor in said trust herein, to execute this trust, and said beneficiary or beneficiary's assigns shall not be required to declare such acceleration in writing, or give notice of it.

**Tenth.** That should the grantor fail to pay, as hereinabove stipulated, all taxes, assessments, liens, or judgments, or to insure the property and pay the premiums therefor, then the said beneficiary, or beneficiary's successors and assigns, may at their option pay any such unpaid taxes, assessments, liens or judgments, and insure said improvements, pay the premiums therefor, and, without notice, at their option, declare the whole debt secured by this trust deed to be due and payable and proceed to foreclose same at once. All taxes, assessments, liens, judgments, and insurance premiums paid by the said beneficiary, and all necessary expenses incurred by said beneficiary, and all necessary expenses incurred by said beneficiary in connection therewith, including any expense, incurred in defending the title of the grantor to this real estate, where necessary for the protection of the said beneficiary interest, or in defending his trust deed as valid first lien on the real estate described or intended to be described, herein, where necessary, or in seeking to have the trust deed reformed by judicial proceedings, where necessary because mistake in this act, shall constitute a part of the debt secured by this mortgage and become immediately due and payable to the said beneficiary. The grantor agrees to pay all necessary and usual charges incident to the consummation of this loan, and likewise the usual and necessary costs incident to the cancellation upon the record or records of this trust deed after the loan has been repaid in full.

**Eleventh.** If the property conveyed herein should be situated in two or more counties or in two judicial districts of the same county, then the trustee or any successor in said trust shall have full power in case he is directed to foreclose under this instrument, to select in which county, or judicial district the sale of all of the above property shall be made, and his selection shall be binding upon the grantor and the beneficiary and all persons claiming through or under them, whether by contract or by law. The trustee or any successor in said trust shall have full power to fix the day, time, terms, and place of sale, and shall also have full power to conduct any sale, hereunder through any agent duly appointed by him for that purpose, but said appointment of agent need not be recorded.

**Twelfth.** The grantor waives the provisions of Section 89-1-55 of the Code of Mississippi of 1972, and laws amendatory thereof, if any, insofar as said Section restricts the right of the trustee to offer at sale more than one hundred and sixty acres at a time, and the trustee may offer the property herein conveyed as a whole, regardless of the manner in which it may be described.

**Thirteenth.** In case of the sale of the said property hereunder, the beneficiary or beneficiary's assigns shall have the same right to purchase at such sale as if a stranger to this instrument.

**Fourteenth.** The attorney's fees provided for in the above described note/loan agreements and the trustee's fee provided for in this deed of trust are hereby made liens on the above described property, and the grantor hereby promises to pay the same should they become due under the terms of the said note/loan agreements and this deed of trust.

However, this conveyance is in trust. Should the grantor pay said indebtedness and interest owing thereon at maturity, and any renewal thereof, and also all further and future advances to them by the beneficiary, as well as any other indebtedness due or which may become due the beneficiary, or beneficiary's assigns by the grantor and comply with all the terms, agreements and conditions of this instrument, then this conveyance shall be void, otherwise, at the request of said beneficiary, or any legal holder of said indebtedness, or any part thereof, the trustee herein names, or any succeeding trustee, shall sell said property, or a sufficiency thereof to satisfy the indebtedness of every kind, hereby secured then unpaid, after having published notice of the time, place and terms of sale in the manner required by law, but the trustee may sell at such time and such place as may be designated in the notice of such sale, being vested with discretion as to the time and place of sale, and not being required to make sale, or sales, at the time and place prescribed by the statute for sales under execution.

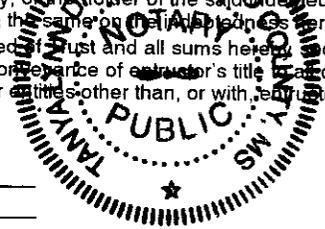
The trustee's authority to sell shall not be exhausted upon making one sale, but he may make as many sales under this deed of trust as may be deemed advisable by the trustee herein named, or any succeeding trustee. In the event the trustee shall commence a foreclosure under the provisions of this deed of trust, the grantor agrees to pay the costs and expenses of executing the trust, including a trustee's fee of 10% of the proceeds of the sale in event of a sale by the trustee, or if there is no sale, 10% of the principal and interest due, which is hereby agreed to be a reasonable trustee's fee. Out of the proceeds of any sale it is agreed that the reasonable trustee's fee fixed in this deed of trust and the reasonable attorney's fee provided in said note/loan agreement shall first be paid, next the amount of said indebtedness and interest thereon secured thereby then remaining unpaid, including any future advance or advances, any amount expended on said property by the beneficiary or the beneficiary's assigns under the terms of this deed of trust and interest thereon, and all costs. Any balance of said proceeds remaining shall be paid to the grantor.

The beneficiary, or any subsequent holder of said indebtedness, or any part thereof is hereby authorized to appoint another trustee in the place and stead of and as successor to the trustee herein named, or his successor or successors; such power of appointment may be exercised as often as the beneficiary or holder of said indebtedness may desire, and shall continue as long as any part of the indebtedness hereby secured remains unpaid such appointee shall have the same authority, title and powers as the trustee herein named, and his acts shall have all the validity of the acts of the original trustee.

Trustor agrees not to violate, nor allow the violation of any federal or state (or subdivision thereof) environmental, health or safety law, regulation or ordinance, affecting said real property. Any such violation shall be deemed a default and Trustor agrees to indemnify, defend and hold Trustee harmless against any and all damages directly or indirectly caused by such violation, including, but not limited to cleanup costs, attorney fees and costs, and that said claims, damages and costs shall be deemed additional sums due under the Deed of Trust indebtedness set forth in the note/loan agreement executed in conjunction herewith.

It is further agreed that when any payment shall be made on the indebtedness hereby secured, the beneficiary, or the legal holder of said note/loan agreement, or note/loan agreements, shall have the exclusive right to make application of the said payments to any part of the indebtedness hereby secured, whether the indebtedness to which said payment may be applied is specifically mentioned in this deed of trust or not, and in the event any payment is made by the grantor, the beneficiary, or the holder of the said indebtedness may, if the beneficiary of said holder so desires, apply said payment on an unsecured debt, instead of applying the same on the indebtedness hereby secured.

If not prohibited by law or regulation, this Deed of Trust and all sums hereby secured shall become due and payable at the option of mortgagee and without notice to entrustor forthwith upon the conveyance of entrustor's title to grantor any portion of said mortgaged property and premises, or upon the vesting of such title in any manner in persons or entities other than, or with, entrustor unless the purchaser or transferee assumes the indebtedness secured hereby with the consent of the beneficiary.



*Vivian M. Odum*  
VIVIAN M. ODUM

WITNESS SIGNATURE, this the 21st day of JULY, 2004

STATE OF MISSISSIPPI COUNTY OF DESOTO

Personally appeared before me, the undersigned authority in and for the state and county aforesaid the within named Vivian M. Odum who acknowledged that he/she/they signed and delivered the foregoing instrument on the day and year therein mentioned.

Given under my hand and official seal, this the 21st day of JULY, 2004

My Commission Expires NOV 1, 2006  
MISSISSIPPI STATEWIDE NOTARY PUBLIC  
CONDEED THRU STEGALL NOTARY SERVICE

*Tanya Lynn Dang*  
Notary Public

LAND DEED OF TRUST	from	Trustee	Filed For Record	M., Clerk	STATE OF MISSISSIPPI	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.
	to									

## APPENDIX A

## CONTINUATION SHEET

Lot 1975, in Section "F" DeSoto Village Subdivision, located in Section 33, Township 1 South, Range 8 West, City of Horn Lake, DeSoto County, Mississippi, as shown by plat thereof in Plat Book 13, Pages 1-5, in the office of the Chancery Clerk of DeSoto County, Mississippi.

Being the same property conveyed to Vivian M. Odum by Deed from Allen L. Odum and wife, Vivian M. Odum, dated 2/21/97, recorded 2/27/97, in Book 312, Page 743, in the Chancery Clerk's Office of DeSoto County, Mississippi. (Also see Book 311, Page 432, Book 265, Page 160, Book 252, Page 345 and Book 237, Page 525)

Property known as 6525 Jamestown Ave., Horn Lake, Mississippi 38637

Parcel Number: 1088-3305-0-01975  
TST-51288

AMERICAN  
GENERAL  
FINANCIAL SERVICES

ADJUSTABLE RATE RIDER

Account Number: 35612495

This Adjustable Rate Rider is made on 07/21/04 and shall be deemed to amend and supplement that Deed of Trust of even date given by the undersigned (hereinafter called "Borrower") to secure Borrower's Note/Loan Agreement to AMERICAN GENERAL FINANCIAL SERVICES, INC. (hereinafter called "Lender") of even date and covering the property set forth in said Deed of Trust.

**NOTE: THE NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN THE INTEREST RATE AND MONTHLY PAYMENT AMOUNT. INCREASES IN THE INTEREST RATE WILL RESULT IN INCREASES IN THE MONTHLY PAYMENT AMOUNT, WHILE DECREASES IN THE INTEREST RATE WILL RESULT IN DECREASES IN THE MONTHLY PAYMENT AMOUNT.**

**ADJUSTABLE RATE LOAN.** Borrower agrees that the agreed interest rate Borrower will pay may change on the Due Date of the third payment and on that same date every three (3) months thereafter ("the Change Date"). If there is no corresponding date in any given month, the Change Date will be the last day of the month. (For example, if the first Change Date is January 31, and it changes quarterly, the next Change Date will be April 30.)

Beginning on the first Change Date, the interest rate will be based on an index plus a margin. The index is the highest prime rate published in The Wall Street Journal's "Money Rates" table. If this index should no longer be available, Lender will choose a comparable replacement index and will inform Borrower of the new index.

Prior to each Change Date, Lender will calculate the new agreed interest rate by taking the index as of 60 days prior to the Change Date and adding a margin of 3.06 percentage points. Lender will round the resulting figure down to the next lowest one-hundredth of one percent. Lender will then determine the new monthly payment amount necessary to repay the loan in full on the due date for the final payment.

Borrower's interest rate will never increase or decrease on any single Change Date by more than 1.00 percentage point(s) from the agreed rate of interest in effect immediately preceding the Change Date. Any rate change not implemented as a result of this limitation may be carried over to the next Change Date. Borrower's interest rate will never be greater than 12.25%, and will never be lower than 5.00%.

The new agreed interest rate will be effective as of the Change Date. The new monthly payment will be effective as of the next regularly scheduled due date subsequent to the Change Date. Lender will send Borrower notice of all rate and payment changes as required by law.

Vivian M. Odum  
VIVIAN M. ODUM

WITNESS SIGNATURE, this the 21<sup>st</sup> day of July, 2004  
STATE OF MS COUNTY OF Desoto

Personally appeared before me, the undersigned authority in and for the state and county aforesaid the within named Vivian M. Odum who acknowledged that he/she/they signed and delivered the foregoing instrument on the day and year therein mentioned.

Given under my hand and official seal, this the 21<sup>st</sup> day of July, 2004

My Commission Expires MISSISSIPPI STATEWIDE NOTARY PUBLIC  
NOV 1, 2006  
Tanya Lynn Dang  
Notary Public

