

This instrument prepared by:  
Bass, Berry & Sims, PLC (SWR)  
100 Peabody Place, Suite 900  
Memphis, Tennessee 38103

10/30/06 11:56:09  
BK 2,594 PG 489  
DESOTO COUNTY, MS  
W.E. DAVIS, CH CLERK

**TRUST DEED RELEASE**

**WHEREAS**, by the hereinafter described trust deed, heretofore recorded in the Register's Office of Desoto County, Mississippi, certain real property was conveyed by the hereinafter named grantor, to James R. Johnson, III, as Trustee, for the purpose of securing the payment and indebtedness evidenced by the note fully described in such trust deed; and

**WHEREAS**, said trust deed is briefly described as follows, to-wit:

<u>Grantors</u>	<u>Date of Instrument</u>	<u>Recorded</u>	<u>Description of Property</u>
Charles D. Taylor, Sr.	August 28, 2001	Book No. 1398, at Pages 691-694	See attached Exhibit A

**NOW, THEREFORE**, in consideration of the premises the undersigned, Peoples Bank (a division of First Tennessee Bank National Association), as legal owner and holder of the note secured by said trust deed, and hereby releases and discharges that portion of the lien of said trust deed not previously discharged at Book No. 1561, page 778 on September 13, 2002, attached hereto and incorporated by reference as Exhibit B, but not further or otherwise and to this end quit claims and conveys unto said grantor, its heirs, successors and assigns all right, title, and interest in and to the real estate described in said trust deed, to which reference is made for a particular description of said property.

The undersigned, Peoples Bank (a division of First Tennessee Bank National Association), covenants with the said grantor that it is the legal owner and holder of the note described in and secured by said trust deed, and that it has the lawful right to release and discharge the lien thereof.

**IN WITNESS WHEREOF**, the said Peoples Bank (a division of First Tennessee Bank National Association), has hereunto set its hand or caused its corporate name to be signed hereto by and through its proper officer(s) duly authorized so to do, this the 27 day of October, 2006.

PEOPLES BANK (a division of First Tennessee Bank National Association)

By: [Signature]  
Christopher D. Brown  
Its: Vice-President of First Tennessee Bank National Association

STATE OF TENNESSEE  
COUNTY OF SHELBY

Personally appeared before me, the undersigned, a Notary Public within and for the State and County aforesaid, Christopher D. Brown, with whom I am personally acquainted, and who acknowledged that he executed the within instrument for the purposes therein contained, and who further acknowledged that he is the Vice President of First Tennessee Bank National Association, a national banking association and is authorized by the bank to execute this instrument on its behalf.

WITNESS my hand and Official Seal at office this 27 day of October, 2006.

My Commission Expires: 6-9-09 Brenda Jones-Austin  
Notary Public





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 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 10, 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 any unincorporated association, then any officer thereof may declare Debtor to be in default as provided in Paragraph 10 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; 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. 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 of Debtor due to Secured Party with interest thereon as specified, or of any 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. Such indebtedness may be evidenced by note, open account, overdraft, endorsement, guaranty or otherwise.

3. Notwithstanding the foregoing, if any disclosure required by 12 C.F.R. 226.5b, 226.15, 226.19(b) or 226.23, or 24 C.F.R. 3500.6, 3500.7 or 3500.10, has not been timely provided in connection with one or more loans, credit extensions or obligations of GRANTOR, or any other person whose obligations are secured hereby, then the Security Interest in the Property granted hereby shall not secure the obligation or obligations for which the required disclosure was not given.

4. Debtor shall keep all improvements on the land herein conveyed insured against fire, all hazards included within 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 as Secured Party may reasonably require in such amounts as Debtor may determine but not for less than the indebtedness secured by this Deed of Trust. 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, and/or the right to hold the Debtor in default and exercise its rights as a secured creditor and may make use of any other remedy available under this Deed of Trust or any other agreements with the Debtor, including, but not limited to, foreclosure of any collateral which secures the undersigned's loan. 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 the 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.

5. 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.

6. 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.

7. Any sums advanced by Secured Party for insurance, taxes, repairs or construction as provided in Paragraphs 4, 5 and 6 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.



CORPORATE, PARTNERSHIP OR ASSOCIATION SIGNATURE

INDIVIDUAL SIGNATURES  
*Charles D Taylor Sr*  
Charles D Taylor Sr

Name of Debtor

By

Attest:

(Seal)

BK 2,594 PG 493

BK 1382 PG 150

BK 33330694

INDIVIDUAL ACKNOWLEDGMENT

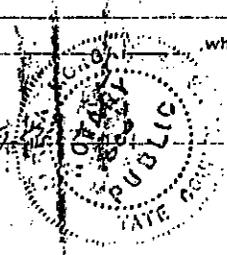
STATE OF Mississippi

COUNTY OF Tate

Personally appeared before me, the undersigned authority in and for the said county and state, on this 28th day of August, 2001, within my jurisdiction, the within named

Charles D Taylor Sr who acknowledged that (he) (she) (they) executed the above and foregoing instrument.

*W. W. [Signature]*  
NOTARY PUBLIC



My commission expires:  
My Commission Expires October 15, 2003  
(Affix official seal, if applicable)

CORPORATE, PARTNERSHIP OR ASSOCIATION ACKNOWLEDGMENT

STATE OF

COUNTY OF

Personally appeared before me, the undersigned authority in and for the said county and state, on this \_\_\_\_\_ day of \_\_\_\_\_, within my jurisdiction, the within named \_\_\_\_\_ (Title)

who acknowledged that (he) (she) (they) is \_\_\_\_\_ of \_\_\_\_\_ a \_\_\_\_\_, and that for and on behalf of the said \_\_\_\_\_ and as its act and deed (he) (she) (they) executed the above and foregoing instrument after first having been duly authorized by said \_\_\_\_\_ so to do.

NOTARY PUBLIC

My commission expires:  
(Affix official seal, if applicable)



PARTIAL RELEASE

KNOW ALL MEN BY THESE PRESENTS: That for and in consideration of the part payments of the indebtedness described in and secured by that certain Deed of Trust executed by CHARLES D. TAYLOR, SR., to PEOPLES BANK, beneficiary, which deed of trust is recorded in Real Estate Trust Deed Book 1382, Page 147, in the office of the Chancery Clerk of DeSoto County, Mississippi, the undersigned, PEOPLES BANK, as beneficiary in said deed of trust has bargained and sold and by these presents does bargain, sell, convey, remise, release and quitclaim unto the said CHARLES D. TAYLOR, SR. the following described property located in DeSoto County, Mississippi, to-wit:

Lots 136 and 137, Section A, Lake O' The Hills Subdivision, located in Section 20, Township 3 South, Range 9 West, as shown on Plat of record in Plat Book 2, Pages 29-33, in the Office of the Chancery Clerk of DeSoto County, Mississippi, to which plat reference is hereby made for a more particular description of said lot.

To have and to hold the aforesaid real property unto the said CHARLES D. TAYLOR, SR. and to his successors, heirs and assigns, in fee simple forever, free and discharged from the lien of said deed of trust and the indebtedness secured thereby. But this is a partial release and as to all other property described in and secured by said deed of trust not heretofore or hereby released, the lien of same shall continue in full force and effect.

9<sup>th</sup> IN WITNESS WHEREOF, the undersigned has executed this instrument, this the 9<sup>th</sup> day of September, 2002.

PEOPLES BANK

BY:

*David Moore, President*  
(Name and title)

STATE MS. - DESOTO CO.

SEP 13 9 16 AM '02

STATE OF MISSISSIPPI  
COUNTY OF Late

BK 1561 PG 778  
W. E. BAYLOR, CH. CLK.

This day personally appeared before me, the undersigned authority of law in and for the jurisdiction aforesaid, the above named David Moore, President (Name and Title) of PEOPLES BANK, who acknowledged that for and on its behalf, he/she 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.

9<sup>th</sup> GIVEN UNDER MY HAND AND OFFICIAL SEAL OF OFFICE this 9<sup>th</sup> day of September, 2002.

*John A. ...*  
Notary Public  
My Commission Expires September 25, 2003

Prepared by: JAMES W. AMOS, ATTORNEY AT LAW, MSB #1359

EXHIBIT  
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