

★ *This document prepared by:*
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P.O. Box 346
Hernando, MS 38632
662-429-5041

DEED OF TRUST

THIS DEED OF TRUST, made and entered into this day by and between **James Allen McGinnis, a single man**, whose address is 9295 Green River Road, Lake Cormorant, Mississippi, 38641 and **Kelsie Allen McGinnis, a single man**, whose address is 3696 Councils Fiord Road, Hernando, Mississippi, 38632, as Grantor, **Paul R. Scott**, as Trustee, whose address is P.O. Box 346, Hernando, Mississippi, 38632 and **Ramona Lyn Boyer**, 11470 Koko Reef Drive, Hernando, Mississippi, 38632, as Beneficiary.

WITNESSETH THAT:

WHEREAS, the Grantors are justly indebted to the Beneficiary in the principal sum of Ninety-Seven Thousand Six Hundred Fifty-Nine and 79/100 (\$97,659.79), together with interest thereon from and after the date hereof, at the rate of Six and one-half per centum (6.5%) per annum, said principal and interest being due and payable as forth as set forth in the promissory note of even date herewith and due October 1, 2018.

The aforesaid indebtedness is evidenced by a negotiable Promissory Note this day executed by the Grantors to and in favor of the Beneficiary, which said note contains a provision to the effect that any amount due thereunder not paid at maturity shall bear interest thereafter at the aforesaid rate until paid, and a further provision to the effect that if default is made in the payment of any amount due thereunder at maturity and said note is placed in the hands of an attorney for collection, the Grantors will pay the Beneficiary an additional amount of six and one-half (6.5) per centum of the principal and interest due thereunder as an attorney's fee for collection; and

WHEREAS, the Grantors have agreed to secure the payment of said indebtedness at maturity, and the faithful performance of the agreements hereinafter set forth:

NOW, THEREFOR, in consideration of the premises and sum of Ten Dollars (\$10.00) this day paid in cash by the Trustee to the Grantors, the receipt of which being hereby acknowledged, the Grantors do hereby sell, convey and warrant unto the Trustee the following described real property in DeSoto County, Mississippi, to-wit:

**Lot 304, 305 and 306, Section B, Lake O' The Hills
Subdivision, in Section 19, Township 3 South, Range 9
West, as shown by plat of record in Plat Book 2, Pages
35 and 36, Chancery Clerk's Office for DeSoto County,
Mississippi, to which plat reference is hereby made for a
more complete legal description.**

AND

Tract 1, Clackum Subdivision, located in Section 4, Township 3 South, Range 9 West, DeSoto County, Mississippi, as per plat thereof of record in Plat Book 70, Page 47, in the Chancery Clerk's office of DeSoto County, Mississippi.

The Grantors agree to pay to the Beneficiary all amounts due under the terms of said note promptly at maturity; to pay all taxes and assessments lawfully levied and assessed against the above described property before they become delinquent; to remove no improvements from said property and to permit no waste to be committed thereon; to keep the improvements now or hereafter located on said property in a reasonably good state of repair; to keep the improvements now or hereafter located on said property insured against loss or damage by fire, tornado, and other casualty, in such amounts as the Beneficiary may reasonably require, such policy or policies of insurance to be issued by a responsible insurance company satisfactory to the Beneficiary and to contain a statutory mortgagee clause making any loss or damage payable to the Beneficiary as the Beneficiary's interest may appear; to pay the premiums for such insurance; and to deliver such policy or policies of insurance to the Beneficiary.

In the event the Grantors should fail to pay said taxes and assessments before they become delinquent, the Beneficiary may pay the same and all lawful penalties, interest and damages thereon; and in the event the Grantors should fail to comply with the foregoing provisions with reference to insurance, the Beneficiary may procure such insurance. All amounts expended by the Beneficiary on account of such taxes, assessments and insurance premiums shall be immediately due and payable by the Grantors to the Beneficiary with interest thereon at the aforesaid rate from the date of the expenditure by the Beneficiary until the Beneficiary is reimbursed, and the repayment of such amounts with said interest thereon shall be fully secured by this Deed of Trust.

In the event of default hereunder by the Grantors or if, at any time, the Beneficiary shall reasonably deem said property endangered as security for said indebtedness, the Trustee may, at the request of the Beneficiary, take immediate possession of said property and hold the same for the benefit of all parties in interest until such time as said property is sold as hereinafter provided.

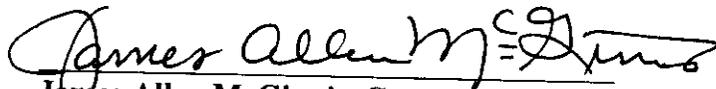
Upon default being made in the performance of any of the agreements herein contained, the entire indebtedness shall, at the option of the Beneficiary, become immediately due and payable. If the secured indebtedness is payable in installments, then, upon default being made in payment of any installment of principal or interest at maturity, the entire indebtedness shall, at the option of the Beneficiary, become immediately due and payable.

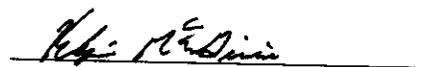
The Beneficiary is hereby given the right at any time to appoint a Trustee to act in the place of the Trustee herein named or in place of any succeeding Trustee. Any such appointment may be made by means of an instrument of writing signed by the Beneficiary; and the effect of any such appointment shall be to vest immediately in such succeeding Trustee all the title, rights and powers herein conferred upon or vested in the Trustee herein named.

All the rights herein conferred upon the Beneficiary shall inure to and may be exercised by the holder of said note in the event of a change of ownership of said note by assignment, bequest, inheritance, or otherwise. If the Beneficiary or any subsequent holder of said note is a corporation, said rights may be exercised by such corporation acting by and through any executive officer or agent thereof.

This conveyance, however, is made in trust, and is subject to the following limitations and conditions, to-wit: If the Grantors shall faithfully and punctually keep and perform all the agreements herein contained, then this conveyance shall be void and of no further force or effect; but, if default shall be made by the Grantors in the observance and performance of any of said agreements, the Trustee shall, at the request of the Beneficiary, sell said property at public auction to the highest bidder for cash at such time and place as he may select, after having given notice of the time, place and terms of sale in the manner and for the time now required by law for the sale of lands under Deeds of Trust. The Trustee may sell said property either as a whole or in parcels, all statutory provisions in this regard being hereby expressly waived by the Grantors. The proceeds arising from such sale shall be applied by the Trustee as follows: first, to the payment of the cost and expense of such sale, including a reasonable attorney's fee; next, to the payment of the indebtedness then owing to the Beneficiary under the terms of said note and of this Deed of Trust; and, lastly, the balance, if any, shall be paid to any person or persons legally entitled to it. The Beneficiary or his successor in any interest may purchase said property or any part thereof at any such sale.

WITNESS THE SIGNATURES of the Grantors on this the 17th day of September, 2008.


James Allen McGinnis, Grantor


Kelsie Allen McGinnis, Grantor

STATE OF MISSISSIPPI

COUNTY OF DESOTO

This day personally appeared before me, the undersigned authority in and for the State and County aforesaid, the within named James Allen McGinnis and Kelsie Allen McGinnis, who acknowledged that they signed and delivered the foregoing Deed of Trust on the day and year therein mentioned.

Given under my hand and official seal of office, this the 17th day of September, 2008.

Wanda B. Wimberly
NOTARY PUBLIC

(SEAL)



My Commission Expires:

9-5-2011