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DESOTO COUNTY, MS
-O-W.E. DAVIS, CH CLERK

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**PREPARED BY:
PROFESSIONAL SERVICES
POST OFFICE BOX 518
BYHALIA, MS 38611
PHONE: 662-838-2688**

**STATE OF MISSISSIPPI
COUNTY OF DESOTO**

PURCHASE MONEY DEED OF TRUST

FOR AND IN CONSIDERATION of One (\$1.00) Dollar to **RICHARD E. THOMPSON** and **SHARA A. THOMPSON** of 5395 Langston Road, Byhalia, MS 38611, Home telephone no. 901-412-9117, cellular telephone no. 901-486-3172, in hand paid by **JESSICA L. COX**, Trustee, for the benefit of **MICHAEL W. DAVIS** and/or **JANICE S. DAVIS** of 5479 Langston Rd., Byhalia, MS 38635, home telephone no. 662-838-92633, work telephone no. N/A, for their lifetimes with the remainder at their death or revocation to their children, **Michael W. Davis, Jr., Christian J. Davis** and **Garrett T. Davis** 5479 Langston Rd., Byhalia, MS 38635, home telephone no. 662-838-92633, work telephone no. N/A, Beneficiaries, and further consideration hereinafter set forth, we have bargained, sold and conveyed and by these presents, do bargain, sell and convey to the said trustee the following property in DeSoto County, Mississippi, described as:

INDEXING: LOT 31, SECTION "B" SMOKEY HOLLOW SUBDIVISION, LOCATED IN SECTION 33, TOWNSHIP 3 SOUTH, RANGE 5 WEST, DESOTO COUNTY, MISSISSIPPI; being more particularly described as follows:

Lot 31, Section "B", Smokey Hollow Subdivision, as per plat recorded in Plat Book 9, Pages 13-15, in the Chancery Clerk's Office, DeSoto County, Mississippi.

And we warrant the title of said property against the lawful claims of all persons whomsoever in trust to secure the following indebtedness, to-wit:

PAYMENT CLAUSE:

Our joint promissory note of even date in favor of **MICHAEL W. DAVIS and/or JANICE S. DAVIS for their lifetimes with the remainder at their death or revocation to their children, Michael W. Davis, Jr., Christian J. Davis and Garrett T. Davis**, in the principal amount of \$17,000.00, repayable in 143 monthly installments of \$148.84 each commencing on the 15th day of February, 2009 and on the 15th day of each month thereafter with a maturity date of January 15, 2021. A late fee of 4% will be assessed for each late payment, said late charge will be assessed for each payment not received after the 15th day of the month.

The heirs, devisees, assigns and legatees of the original Beneficiaries are, by their acceptance of the benefits of this conveyance, bound by the terms and conditions hereof.

In addition, to the note and indebtedness hereinbefore mentioned, this Deed of Trust shall also secure all other amounts that may now or at any future time be or become due to the parties beneficiary by the grantor, including, but not limited to any amount paid out or contracted to be paid out by the Beneficiaries or holders of said indebtedness to protect the property herein described or the title thereto, including taxes, insurance, assessments and other liens or charges, with the exception of current State and County Ad Valorem taxes which shall be prorated between the grantor and Beneficiaries.

The Grantor agrees and binds itself, or its assigns, as follows: To promptly fulfill and comply with all terms and conditions expressed and provided for in the Notes secured hereby; to pay all expenses and costs in any way incident to this Trust Deed; to keep said property free from all tax liens of every kind.

If said grantor should make default in any one or more of the obligations and conditions undertaken

by it herein; or in said Promissory Notes; and, if the Trustee or owner or owners of this Trust should at any time believe any of the property herein conveyed and endangered as security by remaining in grantor's possession; or if the grantor should be adjudged a bankrupt under either the Federal Bankruptcy Laws or the State Insolvency Laws, then the owner or owners of said indebtedness, or any part thereof, shall have the right to declare the entire indebtedness of every kind secured by this Deed of Trust due and payable and said Trustee shall take possession of said property and sell the same, or a sufficiency thereof to pay said indebtedness, at public outcry for cash to the highest bidder, such sale to be advertised and made in the manner sales of like property are required by law to be advertised and made under execution, but the Trustee shall have the right to fix a day of sale other than a day fixed by law for execution sales; and, out of the proceeds of the sale, the Trustee shall pay all the indebtedness of every kind secured by this Deed of Trust, including a reasonable Trustee's fee and the expenses of executing this trust, all in accordance with the laws of the State of Mississippi now in effect.

Now, if we shall on or before the due dates pay such indebtedness in full, with all interest then due, then this conveyance shall be void, but should we fail to pay the same on or before the due dates, next, or any part thereof, then the said Trustee shall take possession of said property by himself or agent, and proceed to sell the same within lawful hours at public sale, to the highest bidder for cash, in front of the East door of the Courthouse in said County, after having first advertised the time, terms and place of sale as prescribed by Section 89-1-55 of the Mississippi Code of 1972. The proceeds of said sale to be first applied to the payment of said indebtedness and the making and executing of this trust; the balance, if any, as the law requires.

In case of death or failure of said Trustee to act, the said **MICHAEL W. DAVIS and/or JANICE**

S. DAVIS for their lifetimes with the remainder at their death or revocation to their children, Michael W. Davis, Jr., Christian J. Davis and Garrett T. Davis, OR THEIR ASSIGNS, or any legal holder of this note, shall have the power to substitute some other person to execute this trust, by writing under this hand.

This Deed of Trust may be released by any one of the beneficiaries listed herein.

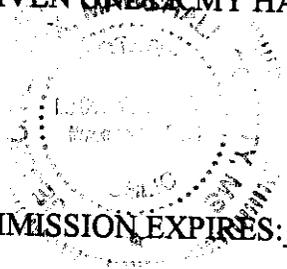
WITNESS MY SIGNATURE, this the 20th day of January, 2009.

[Signature]
RICHARD E. THOMPSON
[Signature]
SHARA A. THOMPSON

STATE OF MISSISSIPPI
COUNTY OF MARSHALL

PERSONALLY appeared before me, the undersigned authority in and for the County and State aforesaid the within named, RICHARD E. THOMPSON and SHARA A. THOMPSON, who acknowledged that they signed and delivered the forgoing Purchase Money Deed of Trust on the day and year therein mentioned as and for their act and deed.

GIVEN UNDER MY HAND AND SEAL, this the 20th day of January, 2009.



[Signature]
NOTARY PUBLIC

(SEAL)
MY COMMISSION EXPIRES: 11/26/2012