

Prepared by and please return to:
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7/21/10 1:54:51
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DESOTO COUNTY, MS
W.E. DAVIS, CH CLERK

LAND DEED OF TRUST
(with Assignment of Rents)

THIS INDENTURE (the "Deed of Trust"), made and entered into this 5th day of July, 2010, by and between **RONALD B. ANGLIN**, with an address is 4039 Old Getwell Road, Memphis, Tennessee 38119, as Grantor (hereinafter designated as the "Debtor"); and **KELLY COSPER**, with an address of 4849 Apple Creek Drive, Horn Lake, Mississippi 38637, as Trustee (hereinafter designated as the "Trustee"); and **ROY L. MAY**, with an address of 419 Dixie Lane, P.O. Box 108, Pocahtontas, Tennessee 38061, as Beneficiary (hereinafter designated as the "Secured Party"),

WITNESSETH:

WHEREAS, the Debtor is indebted to the Secured Party in the full sum of FIVE HUNDRED THOUSAND AND 00/100 DOLLARS (\$500,000.00) evidenced by a certain term promissory note (the "Note") of even date herewith in favor of Secured Party, bearing interest from the date of this Deed of Trust at the rate specified in the Note, which interest rate is initially set at five percent (5%) per annum but is subject to adjustment on each anniversary date of the Note, and providing for payment of attorney's fees for collection if not paid according to the terms thereof and being due and payable as set forth below:

The Note shall be payable in level monthly amortized payments of principal and interest in the initial amount of \$5,303.28 each, commencing on August 5, 2010 and continuing until the Maturity Date (as defined below), unless sooner paid; provided, however, that upon any adjustment in the interest rate on any anniversary date of the Note, the amount of the monthly payment shall be adjusted so as to fully amortize the remaining principal balance and interest thereon at the adjusted rate over the remaining term of the Note ending on the Maturity Date. The Maturity Date of this Note shall be July 5, 2020.

WHEREAS, the Debtor desires to secure prompt payment of all of the following: (a) the indebtedness described above according to its terms and any and all extensions or renewals thereof (which extensions or renewals may be granted or not granted by the Secured Party in the Secured Party's sole, absolute and unlimited discretion); (b) any additional and future advances with interest thereon that the Secured Party may make to the Debtor as provided in Paragraph 1 hereof; (c) any other indebtedness that the Debtor may now or hereafter owe to the Secured Party as provided in Paragraph 2 hereof; and (d) any advances with interest that the Secured Party may make to protect the property herein conveyed as provided in Paragraph 3, 4, 5 and 6 hereof (all of such indebtedness and advances described in clauses (a), (b), (c) and/or (d), inclusive, being hereinafter referred to as the "Indebtedness").

NOW, THEREFORE, in consideration of the existing and future Indebtedness herein recited, the Debtor hereby conveys and warrants unto the Trustee the land described below situated in the City of Southaven, County of DeSoto, State of Mississippi:

Lot 5, First Revision, Heritage Hills P.U.D., Phase IV, in Section 26, Township 1 South, Range 8 West, DeSoto County, Mississippi, as per plat thereof recorded in Plat Book 60, Page 39, in the Office of the Chancery Court Clerk of DeSoto County, Mississippi.

BEING THE SAME PROPERTY conveyed to the Debtor from Paul Walker by Quit Claim Deed recorded in Deed Book 578 at Page 526 in the Office of the Chancery Court Clerk of DeSoto County, Mississippi. Tax Parcel # 1 08 7 26 09 0 00005 00; Tax District 2400; Property address: 7860 Highway 51, Southaven, Mississippi

together with all improvements and appurtenances now or hereafter erected on, and all fixtures of any and every description (including, without limitation, the car wash structure and car wash

equipment) now or hereafter attached to, said land (all of such real property and fixtures thereto or thereon being hereinafter referred to as the "Property").

TO HAVE AND TO HOLD, the above-described Property unto the Trustee, his successors and assigns, in fee simple forever; and the Debtor does hereby covenant with the Trustee and his successors and assigns that: (A) the Debtor is lawfully seized to convey the aforesaid Property, together with all the hereditaments and appurtenances; (B) the Property is unencumbered; and (C) title to the Property the Debtor and his heirs and personal representatives shall warrant and forever defend against the lawful claims of all persons.

THIS CONVEYANCE, HOWEVER, IS IN TRUST to secure prompt payment of all existing and future Indebtedness due by the Debtor to the Secured Party under the provisions of this Deed of Trust. If the Debtor shall pay said Indebtedness promptly when due and shall perform all covenants made by the Debtor, then this conveyance shall be void and of no effect. If the Debtor shall be in default as provided in Paragraph 9 hereof, then, in that event, the entire Indebtedness, together with all interest accrued thereon, shall, at the option of the Secured Party, be and become at once due and payable without notice to the Debtor, and the Trustee shall, at the request of the 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 (3) 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 Debtor in this Deed of Trust. The Debtor hereby waives the provisions of §§ 89-1-55 *et seq.* of the Mississippi Code of 1972 as amended, if any, as far as any of those sections restrict the right of the Trustee to offer at sale more than 160 acres at a time, and the 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, the 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 the Trustee's selection shall be binding upon the Debtor and the Secured Party. Should the Secured Party be a corporation or an unincorporated association, then any officer thereof may declare the Debtor to be in default as provided in Paragraph 9 hereof and request the Trustee to sell the Property. The 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, the Trustee shall first pay all costs of the sale including reasonable compensation to the Trustee and all expenses and costs of publication and foreclosure; then the Indebtedness due the Secured Party by Debtor, including accrued interest and attorney's fees due for collection of the Indebtedness; and then, lastly, any balance remaining to the Debtor.

IT IS AGREED that this conveyance is made subject to the covenants, stipulations and conditions set forth below, which covenants, stipulations and conditions shall be binding upon all parties hereto:

1. This Deed of Trust shall also secure all future and additional advances that the Secured Party may make to the Debtor from time to time upon the security herein conveyed. Such advances shall be optional with the Secured Party and shall be on such terms as to amount, maturity and rate of interest as may be mutually agreeable to both the Debtor and the Secured Party.

2. This Deed of Trust shall also secure any and all other indebtedness of the Debtor due to the Secured Party with interest thereon as specified, 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. The Debtor shall keep all improvements on the land herein conveyed (including the car wash building and car wash equipment owned by the Debtor and affixed to or located on such land as of the date hereof or subsequently acquired by the Debtor) insured against fire, all hazards included within the term "extended coverage," flood in areas designated by the United States Department of Housing and Urban Development as being subject to overflow, and all such other hazards as the Secured Party may reasonably require in such amounts as the Debtor may determine

but, in any event, for not less than the value of the improvements located on or affixed to such land. All policies shall be written by reliable insurance companies acceptable to the Secured Party, shall include standard loss payable clauses in favor of the Secured Party and shall be delivered to the Secured Party. The Debtor shall promptly pay when due all premiums charged for such insurance, and shall furnish the Secured Party the premium receipts for inspection. Upon the Debtor's failure to pay the premiums, the Secured Party shall have the right, but not the obligation, to pay such premiums. In the event of a loss covered by the insurance in force, the Debtor shall promptly notify the Secured Party who may make proof of loss if timely proof is not made by the 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 the Debtor, or release such proceeds in whole or in part to Debtor.

4. The Debtor shall pay all taxes and assessments, general or special, levied against the Property or upon the interest of the Trustee or the Secured Party therein, during the term of this Deed of Trust before such taxes or assessments become delinquent, and shall furnish to the Secured Party the tax receipts for inspection upon the Secured Party's demand. Should the Debtor fail to pay all taxes and assessments when due, the Secured Party shall have the right, but not the obligation, to make these payments.

5. The Debtor shall keep the Property in good repair and shall not permit or commit waste, impairment or deterioration thereof. At all times during which any Indebtedness is owed to the Secured Party, the Debtor shall comply with all government rules, regulations and ordinances, regarding the operation of the Property and shall promptly remedy any defects or deficiencies in the condition of the Property that are required to be remedied by government authorities for the safe operation of the Property. The Debtor shall use the Property for lawful purposes only. The Secured Party may make or arrange to be made entries upon and inspections of the Property after first giving the Debtor notice prior to any inspection specifying a just cause related to the Secured Party's interest in the Property. The Secured Party shall have the right, but not the obligation, to cause needed repairs to be made to the Property after first affording the Debtor a reasonable opportunity to make the repairs.

6. Any sums advanced by the Secured Party for insurance, taxes, and/or repairs so provided in Paragraphs 3, 4 and 5 hereof above shall be secured by this Deed of Trust as advances made to protect the Property and shall be payable by the Debtor to the Secured Party, with interest at the rate specified in the Note within thirty (30) days following written demand for payment sent by the Secured Party to the Debtor by certified mail, registered mail, or hand-delivery. The Secured Party's receipts for insurance premiums, taxes and repair and/or construction costs for which the Secured Party has made payment shall serve as conclusive evidence of payment thereof by the Secured Party.

7. As additional security, the Debtor hereby assigns to the Secured Party any and all rents and other payments due to the Debtor, at any time during which any of the Indebtedness remains unpaid, with respect to any leases of the Debtor with third-parties on all or any portion of the Property. The Debtor shall have the right to collect and retain such rents and other payments as long as the Debtor is not in default as provided in Paragraph 9 hereof. In the event of default, the Secured Party, either in person, by an agent or by a judicially appointed receiver, shall be entitled to enter upon, take possession of and manage the Property and collect all such rents and payments. All rents as collateral shall be applied first to the costs of managing the Property and collecting the rents, including fees for a receiver and an attorney, commissions to rental agents, repairs and other necessary related expenses, and then to payments of the Indebtedness.

8. If all or any part of the Property, or an interest therein, is sold, gifted, conveyed, encumbered, or otherwise transferred or disposed of by the Debtor, including (without limitation) (a) the creation of a lien subordinate to this Deed of Trust, or (b) a transfer by devise, by descent or by operation of law upon the death of a joint owner, the Secured Party may declare all the Indebtedness to be immediately due and payable. The Secured Party may, in its sole, absolute and unlimited discretion, waive such option to accelerate if, prior or subsequent to a sale or transfer of the Property, the Secured Party and the Debtor's successor-in-interest reach an agreement in writing that the credit of such successor-in-interest is satisfactory to the Secured Party and that the successor-in-interest will assume the Indebtedness so as to become personally liable for the payment thereof. Upon the Debtor's successor-in-interest executing such a written agreement satisfactory to

the Secured Party, the Secured Party shall release the Debtor from all obligations under this Deed of Trust and the Indebtedness.

If the Secured Party elects not to exercise such option to accelerate, then any extension or modification of the terms of repayment from time to time by the Secured Party shall not operate to release the Debtor or the Debtor's successor-in-interest from any liability imposed by this Deed of Trust or by the Indebtedness.

If the Secured Party elects to exercise the option to accelerate, the Secured Party shall send Debtor notice of acceleration by certified mail, registered mail, or hand-delivery addressed to the Debtor. Such notice shall provide a period of thirty (30) days from the date of mailing or hand delivery within which the Debtor may pay the Indebtedness in full. If the Debtor fails to pay such Indebtedness prior to the expiration of thirty (30) days, the Secured Party may, without further or other notice to the Debtor, invoke any remedies set forth in this Deed of Trust.

9. The Debtor shall be in default under the provisions of this Deed of Trust if any one or more of the following occurs: (a) the Debtor shall fail to comply with any of the Debtor's covenants or obligations contained herein; (b) the Debtor shall fail to pay any of the Indebtedness secured hereby, or any installment thereof or interest thereon, as such indebtedness, installment or interest shall be due by contractual agreement, by promissory note, or by acceleration; (c) the Debtor shall become bankrupt or insolvent or be placed in receivership, (d) the Debtor shall, if a corporation, be dissolved voluntarily or involuntarily (other than by the administrative dissolution that has previously occurred), or (e) if the Secured Party in good faith deems itself insure and its prospect of repayment seriously impaired.

10. The Secured Party may at any time, without giving formal notice to the original or any successor Trustee, or to Debtor, and without regard to the willingness or inability of any such Trustee to execute this trust, appoint another person or succession of persons to act as Trustee and such appointed in the execution of this trust shall have all the powers vested in and obligations imposed upon the Trustee. Should the Secured Party be a corporation or an unincorporated association, then any officer thereof may make such appointment.

11. Each privilege, option or remedy provided in this Deed of Trust to the Secured Party is distinct from every other privilege, option or remedy contained herein or afforded by law or equity, and may be exercised independently, concurrently, cumulatively or successively by the Secured Party or by any other owner or holder of the Indebtedness. Forbearance by the Secured Party in exercising any privilege, option or remedy after the right to do so has accrued shall not constitute a waiver of the Secured Party's right to exercise such privilege, option or remedy in event of any subsequent accrual.

12. The words "Debtor" or "Secured Party" shall each embrace one individual, two or more individuals, a corporation, a partnership or an unincorporated association, depending on the recital herein of the parties to this Deed of Trust. The covenants herein contained shall bind, and the benefits herein provided shall inure to, the respective legal or personal representatives, successors or assigns of the parties hereto subject to the provisions of Paragraph 8 hereof. If there be more than one Debtor, then the Debtors' obligations shall be joint and several. Whenever in this Deed of Trust the context so requires, the singular shall include the plural and the plural the singular. Notice required herein from the Secured Party to the Debtor shall be sent to the address of the Debtor shown in this Deed of Trust.

13. This Deed of Trust was done without the benefit of a title search. By having the Trustee accept this instrument on his behalf, the Secured Party is hereby acknowledging that, if such search had been performed, there could have been revealed possible defects in the Debtor's title to the land conveyed hereby or other liens, encumbrances and/or security interests against such land.

14. The Debtor makes oath that the land conveyed hereby is not the Debtor's homestead.

15. The Secured Party (or the Secured Party's personal representatives, heirs and assigns) shall have the absolute right to assign the Secured Party's rights under this Deed of Trust to one or more entities, associations, corporations or individuals, including non-profit organizations.

R.B.A.

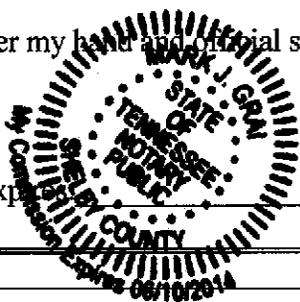
IN WITNESS WHEREOF, the Debtor has executed this Deed of Trust effective on the 6th day of July, 2010.

Ronald B. Anglin
RONALD B. ANGLIN, the Debtor

STATE OF TENNESSEE
COUNTY OF SHELBY

This day personally appeared before me, the undersigned authority in and for the State and County aforesaid, the within named RONALD B. ANGLIN, who acknowledged that he 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 6th day of July, 2010.



Mark J. Gray
NOTARY PUBLIC

My commission expires _____

Filed for Record _____, 2010

_____ o'clock _____ M.

_____, Clerk

STATE OF MISSISSIPPI
TUNICA COUNTY

CHANCERY
COURT

I certify that this Deed of Trust was filed for record in my office at _____ o'clock _____ M., on the _____ day of _____, 2004 and was duly recorded the _____ day of _____, 2010 on page _____ Book No. _____ in my office.

Witness my hand and seal of office this _____ day of _____, 2010.

CHANCERY COURT CLERK

By: _____
Deputy Clerk

Name, Address and Telephone Number of Grantor (Debtor):
Ronald B. Anglin
4039 Old Getwell Road
Memphis, Tennessee 38118
Tel: (901)301-4621

Name, Address and Telephone Number of Grantee (Trustee):
Kelly Cospers
4849 Apple Creek Drive
Horn Lake, Mississippi 38637
Tel: (662)280-8966

Name, Address and Telephone Number of Secured Party:
Roy L. May
419 Dixie, P.O. Box 11
Pocahontas, Tennessee 38061-0116
Tel: (901)371-7639

Abstracting Information:
DeSoto County
Township 1 South
Range 8 West
Section 26
Subdivision (Plat Book 60, Page 39)