

After Recording, Return to:  
NACA  
3607 Washington St.  
Jamaica Plain, MA 02130  
Attn: Security Agreement

SECURITY AGREEMENT  
State of Mississippi

Maximum principal indebtedness for  
Tennessee recording tax purposes is  
\$ 25,000.00

THIS INDENTURE made the 11 day of August, in the year Two Thousand 10, the Trustee  
being Bruce Marks, whose address is 3607 Washington Street, Jamaica Plain, Massachusetts 02130,  
between:

Grantor(s)

Name: Connie S. Hill County: DeSoto State: MS

Name: \_\_\_\_\_ County: \_\_\_\_\_ State: \_\_\_\_\_

as party or parties of the first part, hereinafter called Grantor, and **NEIGHBORHOOD ASSISTANCE  
CORPORATION OF AMERICA**, whose address is 3607 Washington Street, Jamaica Plain,  
Massachusetts 02130, as party or parties of the second part, hereinafter called Beneficiary:

10/05/10 12:08:01  
DK T BK 3,223 PG 607  
DESOTO COUNTY, MS  
DAVIS, CH CLERK

WITNESSETH, That Grantor, for and in consideration of the performance of Grantor's duties and  
obligations under that certain Neighborhood Stabilization Agreement dated the 11th day of  
August, 2010, has irrevocably granted and conveyed to Trustee, in trust, and by these  
presents does irrevocably grant and convey to Trustee, in trust, the following described property, to-  
wit:

"see attached legal description"

THIS SECURITY INSTRUMENT IS SUBJECT AND SUBORDINATE TO THE UNPAID BALANCE  
DUE ON DEED OF TRUST FROM GRANTOR HEREIN TO BANK OF AMERICA RECORDED IN  
DEED BOOK 3199, PAGE 535, AFORESAID RECORDS, IN THE AMOUNT OF  
\$ 130,723.00.

Beneficiary and Grantor acknowledge and agree that this Security Instrument is subject and  
subordinate in all respects to the terms, covenants and conditions of the first mortgage. The terms  
and provisions of the first mortgage are paramount and controlling, and they supersede any other  
terms and provisions hereof in conflict therewith.

Any default in the performance of any of the covenants of the Neighborhood Stabilization  
Agreement evidencing the duties and obligations secured thereby, shall be construed as a default  
under the terms of this Security Instrument by reason of which Beneficiary herein may exercise its  
rights and remedies under this Security Agreement.

TO HAVE AND TO HOLD the said secured premises with all and singular the rights, members and  
appurtenances thereto appertaining to the only property use, benefit and behalf of Beneficiary, their  
heirs, successors and assigns, in fee simple; and Grantor hereby covenants that he is lawfully seized  
and possessed of said property, and has good right to convey it; and that the said bargained  
premises, unto Beneficiary, their heirs, successors and assigns, against Grantor, and against all and  
every other person or persons (except as may be otherwise expressly stated herein) shall and will  
WARRANT AND FOREVER DEFEND.

This Security Instrument is made under the provisions of all applicable federal, state, and local law,  
and upon satisfaction of the duties and obligations secured by this Security Agreement it shall be  
cancelled and surrendered pursuant thereto, the duties and obligations hereby secured being set  
forth in the Neighborhood Stabilization Agreement.

It is the intention of this instrument to secure not only the duties and obligations hereinabove  
described along with any and all renewals and extensions thereof, in whole or in part, but also any  
and all other and further indebtedness now owing or which may hereafter be owing, however  
incurred, to Beneficiary, its successors and assigns, by Grantor and Grantor's successors in title.

It is agreed that the Beneficiary shall be subrogated to the claims and liens of all parties whose  
claims or liens are discharged or paid with the proceeds of the loan secured hereby.

Time being the essence of this contract, the Beneficiary shall have the right to accelerate the  
maturity of the duties and obligations hereby secured, by declaring the entire debt to be in default and  
immediately due and payable, upon the failure of Grantor to satisfy any duty required pursuant to the

Requency  
S:HE e (Pd)

+ [Signature]

Neighborhood Stabilization Agreement hereby secured, or upon failure of Grantor to perform any obligation or make any payment required of Grantor by the terms of this Security Agreement.

In the event of default in the performance of any of the obligations required of the Grantor by the terms of this Security Agreement, the Beneficiary shall be entitled to have a receiver appointed for the property herein described, in connection with or as a part of any proceeding to foreclosure this Security Agreement or to enforce any of its terms or the collection of all or any part of said debt and Grantor agrees to the appointment of such receiver without proof of insolvency or other equitable grounds and hereby appoints the Beneficiary as attorney in fact with authority to consent for the Grantor to the appointment of such receiver.

In case the duties and obligations hereby secured shall not be satisfied pursuant to the Neighborhood Stabilization Agreement or by reason of a default as herein provided, Grantor hereby grants to Trustee and assigns the following irrevocable power of attorney: To sell the said property or any part thereof at auction at the usual place for conducting sales at the Courthouse in the County where the land or any part thereof lies, in the State, to the highest bidder for cash, after advertising the time, terms and place of such sale once a week for four weeks immediately preceding such sale (but without regard to the number of days) in a newspaper published in the County where the land lies, or in the paper in which the Sheriff's advertisements for such County are published, all other notice being hereby waived by Grantor, and Beneficiary or any person on behalf of Beneficiary, or assigns, may bid and purchase at such sale and Trustee will thereupon execute and deliver to the purchaser or purchasers at such sale a sufficient conveyance of said premises in fee simple, which conveyance shall contain recitals as to the happening of the default upon which the execution of the power of sale herein granted depends, and Grantor hereby constitutes and appoints Trustee and assigns the agent and attorney in fact of Grantor to make such recitals, and hereby covenants and agrees that the recitals so to be made by Trustee, or assigns, shall be binding and conclusive upon Grantor, and the heirs, executors, administrators and assigns of Grantor, and that the conveyance to be made by Trustee or assigns shall be effectual to bar all equity of redemption of Grantor, or the successors in interest of Grantor, in and to said premises, and Trustee or assigns shall collect the proceeds of such sale, and after reserving therefrom the entire amount of principal and interest due to Beneficiary, together with the amount of any taxes, assessments and premiums of insurance or other payments theretofore paid by Beneficiary, together with all costs and expenses of sale and reasonable attorney's fees, shall pay any over-plus to Grantor, or to the heirs or assigns of Grantor as provided by law.

The power and agency hereby granted are coupled with an interest and are irrevocable by death or otherwise and are granted as cumulative to the remedies for collection of said indebtedness provided by law.

This Security Agreement and the Neighborhood Stabilization Agreement hereby secured shall be deemed and construed to be contracts executed and to be performed and enforced according to the laws of the state of Mississippi.

IN WITNESS WHEREOF, Grantor has hereunto set their hand and seal the day and year first above written.

Signed, Sealed and Delivered in the Presence of:

Witness Signature \_\_\_\_\_  
Print Name \_\_\_\_\_

*[Handwritten Signature]*  
\_\_\_\_\_  
Grantor

Witness Signature \_\_\_\_\_  
Print Name \_\_\_\_\_

\_\_\_\_\_  
Grantor

**NOTARIZATION TO FOLLOW**

Subscribed and sworn to before me in my Presence, this 11 day of August 2010, a Notary Public in and for the County of Smith State of TN  
*[Signature]* Notary Public  
My commission expires \_\_\_\_\_

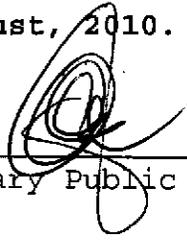


**My Commission Expires February 23, 2014**

STATE OF TENNESSEE  
COUNTY OF SHELBY

Before me, a Notary Public in and for said State and County, duly commissioned and qualified, personally appeared **Connie J. Hill** to me known (or proved to me on the basis of satisfactory evidence) to be the person(s) described in and who executed the foregoing instrument and who acknowledged that **she** executed the same as **her** free act and deed.

WITNESS my hand and Notarial Seal at office this **11th day of August, 2010.**

  
\_\_\_\_\_  
Notary Public



**My Commission Expires February 23, 2014**

My Commission expires:

**EXHIBIT "A"**

Lot 15, Sandidge Point Subdivision, located in Section 3, Township 2 South, Range 6 West, Desoto County, Mississippi, as per Plat recorded in Plat Book 86 Page 27-28, in the Chancery Clerk's Office, Desoto County, Mississippi, to which plat reference is hereby made for a more particular description of said property.

Prepared By and Return To:  
Regency Title and Escrow, LLC  
6240 Poplar Avenue Ste. 1  
Memphis, TN 38119  
901-753-9499