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

Maximum principal indebtedness for Tennessee recording tax purposes is $ 25000.00

SECURITY AGREEMENT
State of Mississippi

THIS INDENTURE made the 13 day of July, in the year Two Thousand 11, the Trustee being Bruce Marks, whose address is 3607 Washington Street, Jamaica Plain, Massachusetts 02130, between:

Grantor(s)

Name: Schnery E. Lee County: DeSoto State: MS

8/08/11 10:20:17
BK T BK 3,329 PG 382
DESOTO COUNTY, MS
W.E. DAVIS, CH CLERK

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:

WITNESSETH, That Grantor, for and in consideration of the performance of Grantor's duties and obligations under that certain Neighborhood Stabilization Agreement dated the 13th day of July, 2011, 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 3322, PAGE 707, AFORESAID RECORDS, IN THE AMOUNT OF $124,900.00.

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, it 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

Regency Title Corp

+ S. L.

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 _____

x Lochnery E. Lee
Grantor

_____
Witness Signature
Print Name _____

_____
Grantor

NOTARIZATION TO FOLLOW

STATE OF **TENNESSEE**
COUNTY OF **SHELBY**

Before me, a Notary Public in and for said State and County, duly commissioned and qualified, personally appeared **Schnery E. Lee** 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 **13th day of July, 2011.**

Notary Public

My Commission expires:

CARLTON W. ORANGE
STATE OF TENNESSEE NOTARY PUBLIC
SHELBY COUNTY

My Commission Expires February 23, 2014

EXHIBIT "A"

Lot 198, SECTION F **HENRY'S PLANTATION** Subdivision, located in Section 22, Township 1 South, Range 6 West, DESOTO County, Mississippi as per Plat recorded in Plat Book 87, Page 13 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