

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

me 3/23/12 10:41:23  
me DK T BK 3,417 PG 95  
DESOTO COUNTY, MS  
W.E. DAVIS, CH CLERK

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

SECURITY AGREEMENT  
State of Mississippi

THIS INDENTURE made the 22 day of February, in the year Two Thousand 12, the Trustee  
being Bruce Marks, whose address is 3607 Washington Street, Jamaica Plain, Massachusetts 02130,  
between:

Grantor(s)

Name: Michael Brassman County: Desoto State: MS

Name: Tina Brassman County: Desoto State: MS

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 22<sup>nd</sup> day of  
February, 2012, 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 3412, PAGE 653, AFORESAID RECORDS, IN THE AMOUNT OF  
\$ 199,900.00.

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, 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

Resigned Mike  
FW-Ad-

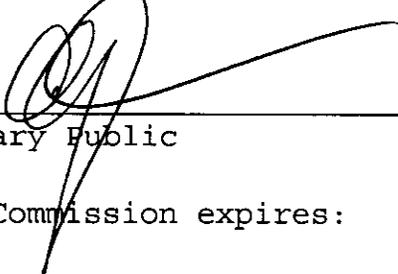
+ MDA + MB



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

Before me, a Notary Public in and for said State and County, duly commissioned and qualified, personally appeared **Michael Brossman and Tina Brossman**, 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 **THEY** executed the same as **THEIR** free act and deed.

WITNESS my hand and Notarial Seal at office this **22ND** day of **February, 2012**.

  
\_\_\_\_\_  
Notary Public  
My Commission expires:



**My Commission Expires February 23, 2014**

**EXHIBIT "A"**

Lot 49, Section D, Pleasant Grove Subdivision, located in Section 30, Township 1 South, Range 5 West, Desoto County, Mississippi as per Plat recorded in Plat Book 5 Page 25, in the Chancery Clerk's Office Desoto County, Mississippi to which plat reference is hereby made for a more particular description of said property.

*ew*  
*RT*  
Prepared By and Return To:  
Regency Title and Escrow, LLC  
6000 Poplar Avenue Ste. 250  
Memphis, TN 38119  
901-753-9499