

SUBSTITUTE TRUSTEE'S DEED

WHEREAS, on December 22, 1977, DeSoto Builders, Inc., executed a Deed of Trust to Alvin A. Gordon, Trustee for the benefit of David and Rebecca Corporation, which Deed of Trust is recorded in Trust Deed Book 220, page 924, of the records of DeSoto County, Mississippi, and

WHEREAS, the Deed of Trust recorded in Trust Deed Book 220, page 924, is second and junior to that certain Deed of Trust executed by DeSoto Builders, a Mississippi Corporation, to D. Pace Branan, Trustee for the benefit of First National Bank of Hernando, Mississippi which is recorded in Trust Deed Book 210, page 23, of the records of DeSoto County, Mississippi, and

WHEREAS, that certain Deed of Trust recorded in Trust Deed Book 220, page 924, provides that the Beneficiary therein shall have the privilege of substituting the Trustee at any time said Beneficiary chooses, and

WHEREAS, said Beneficiary did substitute William H. Austin, Jr., for Alvin A. Gordon, by instrument dated February 7, 1979, and recorded in the records of real estate trust deeds in book 238, page 343, of the records of DeSoto County, Mississippi, and

WHEREAS, default was made in the payment of the indebtedness secured by the said Deed of Trust recorded in Book 220, page 924, and the holder of the note secured by said Deed of Trust requested that the undersigned Substitute Trustee to foreclose on said Deed of Trust, according to its terms, and

WHEREAS, as Substitute Trustee, William H. Austin, Jr., did post a Substitute Trustee's Notice of Sale on the bulletin board of the DeSoto County Courthouse on March 8, 1979 and was advertised for four (4) consecutive weeks in the DeSoto County Tribune as evidenced by the attached proof of publication which is made a part of this Substitute Trustee's Deed.

THEREFORE, IN CONSIDERATION OF THE PREMISES, I did pursuant to said request on March 30, 1979, within legal hours at the east front door of the DeSoto County Courthouse in the Town of Hernando, DeSoto County, Mississippi, offer for sale and sell at public auction to the

David and Rebecca Corporation, being the highest bidder for cash and in the sum of Fifty Thousand, (\$50,000.00) Dollars and the assumption of that first deed of trust recorded in trust deed book 210, page 231, of the records of DeSoto County, Mississippi, the land mentioned in said Deed of Trust recorded in trust deed book 220, page 924, of the records of DeSoto County, Mississippi lying and being situated in DeSoto County, Mississippi, described as follows:

Lot 195, Section "A" Holly Hills Subdivision, in Section 30, Township 1 South, Range 8 West, DeSoto County, Mississippi, as shown of plat of record in plat book 10, pages 34 and 35, in the office of the Chancery Clerk of DeSoto County, Mississippi.

The time, terms and place of the sale were duly advertised for four (4) consecutive weeks immediately preceeding the sale by publication in the DeSoto County Tribune, a newspaper published and having a general circulation in DeSoto County, Mississippi, with proof of said publication being attached hereto and made a part hereof and by posting notice of the sale upon the bulletin board of the Courthouse in said County on March 8, 1979, and said notice remaining upon said bulletin board until the date of the sale of said land on March 30, 1979.

NOW, THEREFORE, IN CONSIDERATION OF the payment of Fifty Thousand Dollars (\$50,000.00), and the assumption of the first Deed of Trust (said Deed of Trust recorded in Trust Deed Book 210, page 231), by the David and Rebecca Corporation, the receipt of which is hereby acknowledged, I, William H. Austin, Jr., Substitute Trustee, hereby sell and convey to the David and Rebecca Corporation only such interest vested in me as Substitute Trustee, the land herein described.

This Substitute Trustee's Deed is being re-recorded for the purpose of explaining and making more clear and certain the fact that William H. Austin, Jr., as Substitute Trustee did fact fore-close on the then second Deed of Trust being the document recorded in Trust Deed Book 220, page 924, of DeSoto County, Mississippi, and as further set out in the Notice of Sale as published in the DeSoto County Tribune.

It should be further noted that Deed of Trust executed for the benefit of First National Bank of Hernando, Mississippi, and recorded in Trust Deed Book 210, page 231 and further assigned in Trust Deed Book 259, page 601, of the records of DeSoto County, Mississippi has in fact been cancelled by document filed in Trust Deed Book 260, page 471 of the records of DeSoto County, Mississippi.

Witness my signature this the 23rd day of May, 1983.

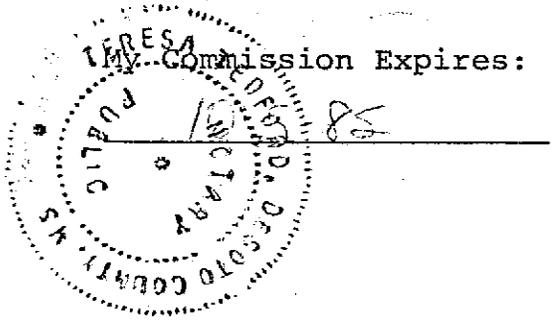
William H. Austin Jr.
WILLIAM H. AUSTIN, JR.
SUBSTITUTE TRUSTEE

STATE OF MISSISSIPPI
COUNTY OF DESOTO

This day personally appeared before me the undersigned authority in and for said County and State, the within named William H. Austin, Jr., who acknowledged that he signed and delivered the above and foregoing Substitute Trustee's Deed, on the day and date therein mentioned as his free and voluntary act and deed and for the purposes therein expressed.

Given under my hand and official seal of office this the 23rd day of May, 1983.

Teresa Ledford
Notary Public



Grantor's Address;
P. O. Box 567
Hernando, Miss. 38632

Grantee's Address;
5521 Murray Road
Memphis, Tenn, 38117

