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This Instrument Prepared By and Return To: 1-17-92
Ivan D. Harris, Jr., Attorney at Law RECORD
165 North Main Street, Suite 201 DEED BOOK 241
Collierville, Tennessee 38017 PAGE 584
W.E. DAVIS CH. CLK.

SUBSTITUTE TRUSTEE'S DEED

WHEREAS, by Deed of Trust dated August 31, 1990 and recorded in T. D. Book No. 519 on Page 331 in the Chancery Court Clerk's Office, DeSoto County, Mississippi, CHARLES E. CHANDLER, an unmarried person, conveyed to L. PATRICK SANDLIN, Trustee, the hereinafter described property for the purpose of securing the payment of indebtedness and performance of the obligations therein mentioned and set forth in favor of COMMUNITY MORTGAGE CORPORATION; and,

WHEREAS, the holder of the debt secured appointed the undersigned IVAN D. HARRIS, JR. as Substitute Trustee by instrument of record in Book No. 551 on Page 427 in said Chancery Court Clerk's Office; and,

WHEREAS, default was made in the terms and conditions of said Deed of Trust, and beneficiary requested the undersigned to advertise and sell said property under the terms and provision of said Deed of Trust; and

WHEREAS, in pursuance of said request by said beneficiary, the said property was by the undersigned, advertised for sale once a week for four consecutive weeks in conformity with the terms and provision of said Deed of Trust by which advertisement in the DeSoto Times, a newspaper of general circulation published in DeSoto County, Mississippi, and also by causing a written notice to be posted at the front door of the DeSoto Chancery Courthouse, said notice thereon up to, and including, the day of sale. The sale was appointed to be held on the 16th day of January, 1992, at twelve o'clock noon at the front door of the DeSoto County Courthouse, in Hernando, DeSoto County, Mississippi; and,

WHEREAS, at the time and place mentioned in said advertisement, the undersigned offered said property for sale at public outcry to the highest and best bidder for cash at which time the said property was struck off and sold to COMMUNITY MORTGAGE CORPORATION for the sum of One Hundred Forty Thousand and 00/100 (\$ 140,000.00) Dollars, that being the highest and best bid offered; and,

WHEREAS, the purchaser, being the holder of the indebtedness, had complied with the terms of the sale by paying into the hands of the undersigned Substitute Trustee the expenses of the sale, the balance being applied upon said indebtedness for which property was sold.

NOW, THEREFORE, in consideration of the premises and the payment by COMMUNITY MORTGAGE CORPORATION of One Hundred and Forty Thousand and 00/100 (\$ 140,000.00) Dollars, the sum of money so paid, receipt of which is hereby acknowledged, the undersigned Substitute Trustee, does hereby grant, bargain, sell and convey to the said COMMUNITY MORTGAGE COMPANY in fee simple forever, all right, title and interest vested in said Substitute Trustee in the property above mentioned and now further being described as being in County of DeSoto, State of Mississippi, to-wit:

A 10.5745, More or Less, Acre Tract of Land Being Known as a Part of the American Savings Tract Located in the Southwest Quarter of Section 6, Township 2 South, Range 5 West, DeSoto County, Mississippi and being further described by metes and

bounds as follows: BEGIN at a "Cotton-Picker Spindle" (found) in the present centerline of Polk Lane, said Spindle being also the accepted southwest corner of the Southwest Quarter of Section 6, Township 2 South, Range 5 West; thence North 00 degrees 24 minutes 00 seconds East 482.00 feet with said centerline to a "Cotton-Picker Spindle" (found); thence North 89 degrees 04 minutes 00 seconds East 874.35 feet to an iron stake (found); thence continue North 89 degrees 04 minutes 00 seconds East 50.00 feet (Total distance measured = 924.35 feet) to a point in the present centerline of an existing 25' - 30' wide open drainage ditch; thence South 01 degrees 46 minutes 47 seconds East 504.83 feet along said ditch to a point in said centerline; thence North 89 degrees 32 minutes 31 seconds West 50.00 feet along an existing fence line to an "Iron Fence Rail" (found); thence continue North 89 degrees 32 minutes 1 seconds West 893.30 feet (Total distance measured = 943.30 feet) along said fence line to the point of beginning containing 10.5745, more or less, acres of land being subject to all codes, regulations and revisions, easements and future right-of-ways of record, Less and Except 0.4430, more or less, acres of land for the right-of-way for Polk Lane leaving a net acreage of 10.1315, more or less, acres of land.

Property Address: 5070 Polk Lane
Olive Branch, Mississippi 38654

Subject to any unpaid taxes. This conveyance is made subject to that certain Deed of Trust in favor of Community Mortgage Corporation recorded in T.D. Book 519 on Page 331 in the Office of the Chancery Clerk of DeSoto County, Mississippi.

TO HAVE AND TO HOLD the said real property above described, together with the privileges, appurtenances and hereditaments thereunto belonging or in any wise appertaining unto COMMUNITY MORTGAGE CORPORATION, its successors and assigns, to the extent of all right, title and interest vested in me as Substitute Trustee, but not further or otherwise.

IN WITNESS WHEREOF, the said Substitute Trustee, has hereunto set his hand and seal this 16th day of January, 1992.

Ivan D. Harris, Jr.
IVAN D. HARRIS, JR.
Substitute Trustee

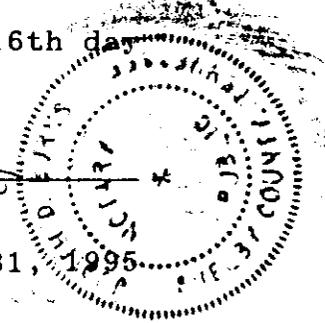
STATE OF TENNESSEE
COUNTY OF SHELBY

PERSONALLY APPEARED before me, the undersigned authority in and for the jurisdiction aforesaid, the within named IVAN D. HARRIS, JR., who acknowledged that he signed, sealed and delivered the above and foregoing instrument of writing on the day and in the year therein mentioned, having been first duly authorized so to do.

GIVEN UNDER my hand and official seal this the 16th day of January, 1992.

Grantor: Ivan D. Harris, Jr.
165 N. Main St #201
Collierville, TN 38017
901-853-5015

Joseph D. Burns
NOTARY PUBLIC
My Commission Expires: January 31, 1995.



Grantee: Community Mortgage Corp.
2175 Germantown Rd. S. #210
Germantown, TN 38138