

WARRANTY DEED

Ralph E. Johnson
 FBS# 124605
 FHA# 283-0054359

THIS INDENTURE, made this 24th day of NOVEMBER, 1993, between Ralph E. Johnson, of the County of DeSoto, State of Mississippi, party of the first part, and Secretary of the Department of Housing and Urban Development, and successors and assigns, hereinafter called party of the second part.

WITNESSETH: That the party of the first part, for and in consideration of the sum of ten dollars, (\$10.00), in hand paid, receipt of which is hereby acknowledged, and other good and valuable considerations, does, by these presents, grant, bargain, sell, warrant, remise, release, convey and confirm unto the said party of the second part, successors and assigns forever, all that certain parcel of land, lying and being in the County of DeSoto, State of Mississippi, to-wit:

Lot 118, Section A, Buena Vista Lakes Subdivision, in Section 13, Township 1 South, Range 8 West, as shown on plat of subdivision of record in Plat Book 4, Pages 33-37, Chancery Clerk's Office of DeSoto County, Mississippi.

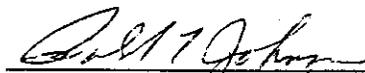
TOGETHER WITH all the tenements, hereditaments and appurtenances, with every privilege, right, title, interest and estate, reversion, remainder and easement thereunto belonging or in anywise appertaining;

TO HAVE AND TO HOLD the same in fee simple forever.

AND the party of the first part does hereby covenant with the party of the second part that he/she will fully warrant and defend the title to the said lands against all claims whatever and that said lands are not a part of his homestead.

This deed is an absolute conveyance of title in effect as well as in form, and is not intended as a mortgage, trust conveyance or security of any kind. The consideration therefor, in addition to that hereinabove set forth, is full release of all debts, obligations, and charges heretofore subsisting on account of and by the terms of that certain mortgage heretofore existing on the property herein conveyed; said mortgage is dated January 19, 1990, executed by Ralph E. Johnson, and recorded in Book 496, Page 725, inclusive, of the Public Records of DeSoto County, Mississippi; this conveyance completely satisfying said obligation and terminating said mortgage and note secured thereby and any effect thereof in all respects.

IN WITNESS WHEREOF, the said party of the first part has hereunto set his/her hand to the foregoing deed of conveyance the day and year above written.



 Ralph E. Johnson

STATE MS.-DESOTO CO. *nd*
 FILED *nd*

DEC 28 12 02 PM '93

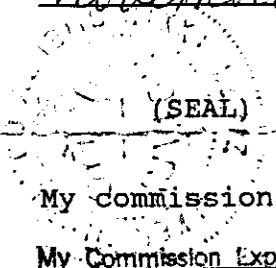
BK 265 PG 558
 W.F. DENNIS, CLERK
 by S. Cleveland

STATE OF Tennessee

COUNTY OF Shelby

BEFORE ME personally appeared Ralph E. Johnson and to me well known, and known to me to be the individual(s) described in and who executed the foregoing deed of conveyance, and acknowledged before me that he/she executed the same for the purposes therein expressed.

WITNESS my hand and official seal this 24th day of November, 1943.



Rubert Lutz Walker
Notary Public in and for the
State and County aforesaid

My commission expires:

My Commission Expires June 3, 1996

GRANTOR'S ADDRESS & PHONE NO.

2374 Comstock Road
Makinen, MN 55763
Phone: N/A

GRANTEE'S ADDRESS & PHONE NO.

100 West Capitol Street, #1016
Jackson, MS 39269-1096
601-965-4719

AGREEMENT FOR DEED AND
ESTOPPEL AND SOLVENCY AFFIDAVIT

STATE OF MISSISSIPPI
COUNTY OF DeSoto

Ralph E. Johnson, being first duly sworn, deposes and says:

That the deponent(s) is/are the identical party who made, executed and delivered that certain deed to Secretary of the Department of Housing and Urban Development, and his successors and assigns, dated the 24th day of NOVEMBER, 1993, conveying the following described property, to-wit:

Lot 118, Section A, Buena Vista Lakes Subdivision, in Section 13, Township 1 South, Range 8 West, as shown on plat of subdivision of record in Plat Book 4, Pages 33-37, Chancery Clerk's Office of DeSoto County, Mississippi.

That the aforesaid deed was an absolute conveyance of the title to said premises to the grantee named therein in effect as well as in form, and was not and is not intended as a mortgage, trust conveyance, or security of any kind, and that possession of said premises has been surrendered to the said Secretary of the Department of Housing and Urban Development, or his successors or assigns, or will be surrendered as of the 24th day of NOVEMBER, 1993; that the consideration in aforesaid deed was and is payment to deponent(s) of the sum of ten dollars (\$10.00), and other good and valuable considerations by the said Secretary of the Department of Housing and Urban Development, or his successors or assigns, receipt of which is hereby acknowledged, together with the full cancellation of all debts, obligations, costs and charges heretofore existing under and by virtue of the terms of a certain mortgage (in default) heretofore existing on the property therein and hereinbefore described executed by Ralph E. Johnson, married, as mortgagor(s), to Community Mortgage Corporation, as mortgagee, dated the January 19, 1990, and recorded in Book 496, Page 725, inclusive, of the public records of DeSoto County, State of Mississippi, and the cancellation of record by the Secretary of the Department of Housing and Urban Development of said mortgage.

That the aforesaid deed of conveyance was made by this/these deponent(s) as the result of said deponent(s) request that the said Secretary of the Department of Housing and Urban Development and his successors or assigns accept such deed, and was deponent's free and voluntary act; that at the time of making said deed this/these deponent(s) felt and still feels that the mortgage indebtedness above mentioned represents the fair value of the property so deeded; that said deed was not given as a preference against other creditors of the deponent(s); that at the time it was given there was no other person or persons, firms or corporations, other than Secretary of the Department of Housing and Urban Development interested, either directly or indirectly in said premises; that this/these deponent(s) is/are solvent and has no other creditors whose right would be prejudiced by such conveyance, and that deponent(s) is/are not obligated upon any note, bond or other mortgage whereby any lien has been created or exists against the premises described in said deed, and that deponent(s) in offering to execute the aforesaid deed to the grantee therein, and in executing same, was not acting under any duress, undue influence, misapprehension or misrepresentation by Secretary of the Department of Housing and Urban Development, or the agent or attorney or any other representative of the Secretary of the Department of Housing and Urban Development, and that it was the intention of this/these deponent(s) as grantor(s) in said deed to convey and by said deed this/these deponent(s) did convey to the grantee therein all deponent's right, title, and interest absolutely in and to the premises described in said deed.

That the aforesaid deed of conveyance made by this/these deponent(s) was executed and delivered with the express

understanding that it does not operate, even though placed of record, to effect such a merger of interest as to extinguish the mortgage lien, and that its receipt by the grantee does not constitute legal delivery and shall be of no binding force or effect whatsoever until such time as the grantee consents to the acceptance of such deed, after approval of title by the grantee. The receipt or acceptance of said deed as aforesaid shall in no way restrict the right of Secretary of the Department of Housing and Urban Development (grantee), or the right of his successors in interest, to foreclose the mortgage debt if foreclosure is deemed desirable. From and after the 24th day of NOVEMBER, 1993, deponent(s) also assigns, transfers, and sets over to Secretary of the Department of Housing and Urban Development any rentals then owing or which may thereafter become due from any occupant or occupants of said property.

This affidavit is made for the protection and benefit of the aforesaid Secretary of the Department of Housing and Urban Development, his successors and assigns, and all other parties hereafter dealing with or who may acquire any interest in the property described in the aforesaid deed, and shall bind the heirs, executors, administrators, and assigns of the undersigned.

Ralph E. Johnson
Ralph E. Johnson

Subscribed and sworn to before me this 24th day of November 1993.

Notary Public
Notary Public

My commission expires:
My Commission Expires June 3, 1996

(SEAL)

