

SUBSTITUTE TRUSTEE'S DEED

WHEREAS, on September 9, 1991, JAMES L. LUTTRELL and wife, KATHRYN B. LUTTRELL, executed a Deed of Trust under the terms of which the hereinafter described real property was conveyed to CALVIN E. FLINT, III, Trustee, to secure the payment to New South Bank for Savings, F.S.B. of an indebtedness therein described, which Deed of Trust is recorded at Real Estate Trust Deeds Book 555 at Page 164 of the land records in the Office of the Chancery Clerk of DeSoto County, Mississippi; and

WHEREAS, COLMON S. MITCHELL was substituted as Trustee thereunder by instrument dated May 4, 1995, and of record in Real Estate Trust Deeds Book 761 at Page 226 in the Office of the Chancery Clerk of DeSoto County, Mississippi; and

WHEREAS, the aforesaid New South Bank for Savings, F.S.B. was converted to and became New South Bank, S.S.B., a state savings bank; and

WHEREAS, the aforesaid New South Bank, S.S.B. was subsequently converted to and became New South Bank, a Mississippi banking corporation; and

WHEREAS, the said New South Bank was subsequently merged with and into THE PEOPLES BANK AND TRUST COMPANY of Tupelo, Mississippi, the successor bank, which is now the holder and owner of said Deed of Trust and the indebtedness secured thereby; and

WHEREAS, THE PEOPLES BANK AND TRUST COMPANY complied fully in all respects with the provisions of said Deed of Trust and the Promissory Note secured thereby pertaining to notices; and

WHEREAS, default was made in the payment of said indebtedness, and the holder thereof declared the entire indebtedness due and requested the Substituted Trustee to sell said real property as authorized by said Deed of Trust; and

STATE OF MISSISSIPPI
DEPT. OF REVENUE

JUN 9 12 01 PM '95

BK 286 PG 533
W.E.F. CHANCERY CLK.
N. Graham J.L.

WHEREAS, after having advertised said sale and posted notice of said sale in all respects as required by the laws of the State of Mississippi, and by the terms of said Deed of Trust, the undersigned did, between the hours of 11:00 o'clock a.m. and 4:00 o'clock p.m., on Friday, June 9, 1995, at the east front door of the DeSoto County Courthouse in the City of Hernando, Mississippi, offer said real property for sale at public auction to the highest bidder for cash in the manner required by law and by the terms of said Deed of Trust; and

WHEREAS, at said time and place, the undersigned received from The Peoples Bank and Trust Company of Tupelo, Mississippi, a bid of \$ 46,203.05, which was the highest bid for said real property; and it was then and there declared to the purchaser thereof;

NOW, THEREFORE, in consideration of the sum of \$ 46,203.05, this day paid in cash to the undersigned, the receipt of which being hereby acknowledged, the undersigned does hereby sell and convey unto the said The Peoples Bank and Trust Company of Tupelo, Mississippi, the following described real property lying and being situated in DeSoto County, Mississippi, to-wit:

A parcel of land being located in part of the Southwest Quarter of Section 16, Township 3 South, Range 7 West, DeSoto County, Mississippi, and being more particularly described as follows, to-wit:

Beginning at a point in the West line of said Section 16, Township 3 South, Range 7 West, said point being 2,292.45 feet North of the Southwest corner of said Section 16; thence North 12 degrees 25 minutes West a distance of 165 feet along the West line of Section 16 to a point; thence North 84 degrees 29 minutes East a distance of 1315.86 feet to a point; thence South 12 degrees 35 minutes East a distance of 165.54 feet to a point; thence South 84 degrees 30 minutes West a distance of 1316.45 feet to the point of beginning and containing 4.9564 acres, more or less.

Bearings are tied to the South property line as described in a Warranty Deed found in Deed Book 188, Page 491 in the Office of

SMITH, PHILLIPS,
FITCHELL, SCOTT
& RUTHERFORD

ATTORNEYS AT LAW
105 BATES STREET
P.O. DRAWER 193
HERNANDO, MS 38606

PHONE (601) 563-4613

the Chancery Clerk of DeSoto County, Mississippi, and being the same property as described in said Deed Book 188, Page 491.

Including a perpetual easement for ingress and egress which is twenty (20) feet in width and runs along the West side of said Section 16 from the Southwest corner of said Section 16 to the hereinabove described property.

This the 9th day of June, 1995.

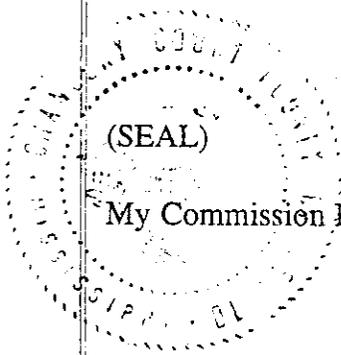
Colmon S. Mitchell
COLMON S. MITCHELL
Substituted Trustee

STATE OF MISSISSIPPI

COUNTY OF DESOTO

Personally appeared before me, the undersigned authority in and for the said County and State, on this 9th day of June, 1995, within my jurisdiction, the within named COLMON S. MITCHELL, who acknowledged that, in his capacity as Substituted Trustee as therein set forth, he executed the above and foregoing instrument.

W.E. Davis, Chancery Clerk
NOTARY PUBLIC *by n. Bratham*



My Commission Expires: Jan. 2, 1996

Grantor's Address:

103 Bates Street P.O. Drawer 193

Batesville, MS 38606

Ph: (601) 563-4613

Grantee's Address:

P.O. Box 709

Tupelo MS 38802-0709

Ph: (601) 680-1001



PROOF OF PUBLICATION

THE STATE OF MISSISSIPPI
COUNTY OF DESOTO

MELISSA PIERCE personally appeared before me the undersigned authority in and for said County and State and states on oath that she is the CLERK of the DeSoto Times, a newspaper published in the Town of Hernando, State and County aforesaid, and having a general circulation in said county, and that the publication of the notice, a copy of which is hereto attached, has been made in said paper 4 consecutive times, as follows, to-wit:

- Volume No. 100 on the 18 day of May, 19 95
- Volume No. 100 on the 25 day of May, 19 95
- Volume No. 100 on the 1 day of June, 19 95
- Volume No. 100 on the 8 day of June, 19 95
- Volume No. _____ on the _____ day of _____, 19 _____

Melissa Pierce
(TITLE)

Sworn to and subscribed before me, this the

8 day of June, 19 95

Barbara J. Burken

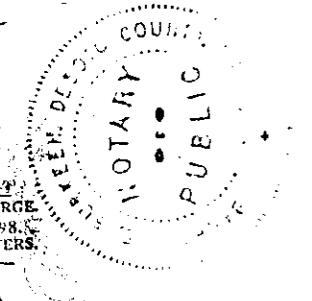
By Notary Public

NOTARY PUBLIC STATE OF MISSISSIPPI AT LARGE
MY COMMISSION EXPIRES: Oct. 31, 1998
BOND: \$100,000.00

My commission expires _____

- A. Single first insertion of 635 words @ .08 \$ 50.80
- B. 3 subsequent insertions of 1905 words @ .05 \$ 95.25
- C. Making proof of publication and depositing to same \$ 1.00

TOTAL PUBLISHER'S FEE \$ 147.05



**SUBSTITUTED TRUSTEE'S NOTICE
OF SALE**

WHEREAS, on September 9, 1991, JAMES L. LUTTRELL and wife, KATHRYN B. LUTTRELL, executed a certain Deed of Trust to CALVIN E. FLINT III, Trustee for the benefit of New South Bank for Savings, F.S.B., which Deed of Trust is of record in the Office of the Chancery Clerk of DeSoto County, Mississippi, in Real Estate Trust Deeds Book 555 at Page 164, covering real property described therein; and

WHEREAS, the aforesaid New South Bank for Savings, F.S.B. was converted to and became New South Bank, S.S.B., a state savings bank; and

WHEREAS, the aforesaid New South Bank, S.S.B. was subsequently converted to and became New South Bank, a Mississippi banking corporation; and

WHEREAS, the said New South Bank was subsequently merged with and into THE PEOPLES BANK AND TRUST COMPANY of Tupelo, Mississippi, the successor bank, which is not the holder and owner of said Deed of Trust and the indebtedness secured thereby.

WHEREAS, the aforesaid THE PEOPLES BANK AND TRUST COMPANY, the owner and holder of said Deed of Trust and the Promissory Note secured thereby, substituted COLMON S. MITCHELL as Trustee therein as authorized by the terms of said Deed of Trust by instrument dated the 4th day of May, 1995, and of record in Real Estate Trust Deeds Book 761 at Page 226 in the Office of the Chancery Clerk of DeSoto County, Mississippi; and

WHEREAS, default having been made in the terms and conditions of said Deed of Trust and the entire debt secured thereby having been declared to be due and payable in accordance with the terms of said Deed of Trust, and THE PEOPLES BANK AND TRUST COMPANY, the legal holder of said indebtedness and said Deed of Trust having requested the undersigned Substituted Trustee to execute the trust and sell said real property in accordance with the terms of said Deed of Trust for the purpose of raising sums due thereunder, together with attorney's fees, Substituted Trustee's fees and expenses of sale;

NOW, THEREFORE, the undersigned Substituted Trustee, will during legal hours (being between the hours of 11:00 o'clock a.m. and 4:00 o'clock p.m.) on the 9th day of June, 1995, at the east front door of the County Courthouse of DeSoto County, at Hernando, Mississippi, offer for sale and sell at public auction to the highest bidder for cash, the following described real property lying and being situated in DeSoto County, Mississippi, to-wit:

A parcel of land being located in

part of the Southwest Quarter of Section 16, Township 3 South, Range 7 West, DeSoto County, Mississippi, and being more particularly described as follows, to-wit:

Beginning at a point in the West line of said Section 16, Township 3 South, Range 7 West, said point being 2,292.45 feet North of the Southwest corner of said Section 16; thence North 12 degrees 25 minutes West a distance of 165 feet along the West line of Section 16 to a point; thence North 84 degrees 29 minutes East a distance of 1,315.86 feet to a point; thence South 12 degrees 35 minutes East a distance of 165.54 feet to a point; thence South 84 degrees 30 minutes West a distance of 1,316.45 feet to the point of beginning and containing 4.9564 acres, more or less.

Bearings are tied to the South property line as described in a Warranty Deed found in Deed Book 188, Page 491 in the Office of the Chancery Clerk of DeSoto County, Mississippi, and being the same property as described

in said Deed Book 188, Page 491.

Including a perpetual easement for ingress and egress which is twenty (20) feet in width and runs along the West side of said Section 16 from the Southwest corner of said Section 16 to the hereinabove described property.

The undersigned will convey only such title as is vested in me as Substituted Trustee.

WITNESS MY SIGNATURE, this the 12th day of May, 1995.

COLMON S. MITCHELL
Substituted Trustee
May 18, 25, June 1, 8, 1995 635

INDEXING INSTRUCTION TO THE CHANCERY CLERK

The property described herein is located in the following:

<u>Quarter Section</u>	<u>Section</u>	<u>Township</u>	<u>Range</u>
SW	16	3 South	7 West
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

<u>Lot</u>	<u>Subdivision</u>
_____	_____
_____	_____
_____	_____
_____	_____

The section, or the quarter sections, or the governmental lots, or other applicable subdivisions of the section cannot feasibly be determined by the preparer of this instrument. The property described herein could possibly be located in the following:

<u>Quarter Section</u>	<u>Section</u>	<u>Township</u>	<u>Range</u>
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

<u>Lot</u>	<u>Subdivision</u>
_____	_____
_____	_____
_____	_____
_____	_____

This instrument was prepared by:

Smith, Phillips, Mitchell, Scott & Rutherford
Attorneys At Law
P. O. Drawer 193
Batesville, MS 38606
Ph: (601) 563-4613