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THE ESTATE OF MURA LAVAUGHAN COX,
MICHAEL LAVAUGHAN COX, PAMELA COX PERKINS
AND CLAY MURA COX
GRANTORS

WARRANTY

TO

DEED

VERNETTA ~~MCCLAIN~~ McCain
GRANTEE

FOR AND IN CONSIDERATION of the sum of Ten Dollars (\$10.00) cash in hand paid, and other good and valuable considerations, the receipt of all of which is hereby acknowledged, The Estate of Mura Lavaughan Cox, Michael Lavaughan Cox, Pamela Cox Perkins and Clay Mura Cox, do hereby sell, convey, and warrant unto Vernetta ~~McClain~~ McCain, the land lying and being situated in DeSoto County, Mississippi, described as follows, to-wit:

Lot 194, Phase 3 Alexander's Ridge Subdivision, located in Section 27, Township 1 South, Range 6 West, DeSoto County, Mississippi as shown on plat of record in Plat Book 81, Pages 34-35, in the office of the Chancery Clerk of DeSoto County, Mississippi.

The warranty in this deed is subject to rights of ways and easements for public roads and public utilities, to building, zoning, subdivision and health department regulations in effect in DeSoto County, Mississippi.

Subject to subdivision restrictive covenants recorded in Book 442 Page 469, easements and setback lines as recorded in Plat Book 31, Pages 34-35 in the office of the Chancery Clerk of DeSoto County, Mississippi.

Taxes for 2009 have been prorated, and possession is given with this deed.

The effective date of this instrument is August 13, 2009.

Realty B

By way of explanation Mura Lavaughan Cox departed this life on the 26th day of March, 2009 leaving a Last Will and Testament naming the Grantors herein as his heirs and beneficiaries said Will being filed in the Chancery Clerk's office of DeSoto County, Mississippi in Cause No. 09-04-0911 and appointing Richard W. Perkins as the Executor pursuant to the will.

WITNESS our signature(s), this the 17th day of July, 2009.

Richard W Perkins

THE ESTATE OF MURA LAVAUGHAN COX BY RICHARD W. PERKINS, EXECUTOR

Michael Lavaughan Cox

MICHAEL LAVAUGHAN COX

Pamela Cox Perkins

PAMELA COX PERKINS

Claymura Cox

CLAYMURA COX

STATE OF MISSISSIPPI:
COUNTY OF DESOTO:

Personally appeared before me, the undersigned authority in and for the jurisdiction aforesaid, Richard W. Perkins, who acknowledged to me that he signed and delivered the foregoing instrument of writing, as Executor of The Estate of Mura Lavaughan Cox, deceased, on the day and year and in the capacity therein set forth.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this the 17th day of July, 2009.

[Signature]

Notary Public

My commission expires:



STATE OF MISSISSIPPI:
COUNTY OF DESOTO:

PERSONALLY APPEARED before me, the undersigned authority at law, in and for the State and County aforesaid, the within named Michael Lavaughan Cox, who acknowledged that he signed and delivered the above and foregoing Deed on the day and year therein mentioned, as his free act and deed, and for the purposed therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this the 24th day of July, 2009.

Carolyn Dunn
Notary Public

My commission expires:



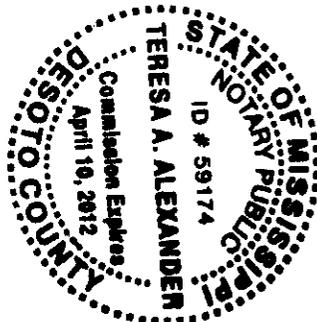
STATE OF MISSISSIPPI:
COUNTY OF DESOTO:

PERSONALLY APPEARED before me, the undersigned authority at law, in and for the State and County aforesaid, the within named Pamela Cox Perkins, who acknowledged that she signed and delivered the above and foregoing Deed on the day and year therein mentioned, as her free act and deed, and for the purposed therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this the 17th day of July, 2009.

[Signature]
Notary Public

My commission expires:



STATE OF MISSISSIPPI:
COUNTY OF DESOTO:

PERSONALLY APPEARED before me, the undersigned authority at law, in and for the State and County aforesaid, the within named Clay Mura Cox, who acknowledged that he signed and delivered the above and foregoing Deed on the day and year therein mentioned, as his free act and deed, and for the purposed therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this the 28th day of July, 2009.

[Signature]
Notary Public

My commission expires:



Grantors Address:

10007 Willow Bend Drive
Waco, TX 76712
Home Phone Number: 254-776-7523
Business Number: Same

Grantees Address:

9921 Plantation Ridge Drive
Olive Branch, MS 38654
Home Phone Number: 901-752-3486
Business Number: 901-497-0738

Prepared By:

Austin Law Firm, P.A.
6928 Cobblestone Drive
Suite 100
Southaven, Mississippi 38672
(662) 890-7575

S07-09-0352

662-893-8077
Prepared By and Return To:
Realty Title
6397 Goodman Road
Suite 112
Olive Branch, MS 38654
091080339

IN THE CHANCERY COURT OF DESOTO COUNTY, MISSISSIPPI

RICHARD W. PERKINS,

EXECUTOR

IN THE MATTER OF THE ESTATE
OF MURA LAVAUGHAN COX, deceased

CAUSE NO.: 09-04-0911

ORDER GRANTING AUTHORITY TO SELL REAL ESTATE

Came on to be heard this day, the Motion of Richard W. Perkins, Executor of the Estate of Mura Lavaughan Cox, deceased, for an Order of this Court granting authority to the Executor to sell real estate, and the Court having been advised in the premises does hereby find as follows:

1. Mura Lavaughan Cox died on the 26th day of March, 2009, leaving a Last Will and Testament naming the Movant, Richard W. Perkins, Executor of the decedent's estate. Said Will was duly admitted to probate on the 24th day of April, 2009, and Letters Testamentary were duly issued to Richard W. Perkins on the 24th day of April, 2009.

2. Due Notice to Creditors was published for three consecutive weeks in the DeSoto Times-Tribune giving notice to all persons having claims against said Estate to present the same to the Clerk of this Court for probate and registration which notice was published on April 28, 2009, May 5, 2009, and May 12, 2009.

3. Part of the estate of decedent was real estate owned by him at his death and located at 9921 Plantation Ridge Drive, Olive Branch, DeSoto County, Mississippi 38654. The Executor and the three named heirs of the property in question believe it to be in the best interest of the Estate for the property to be sold.

4. The property is being sold for fair market value and that it is therefore fit and proper for this Court to allow for the sale of said property subject to the proceeds of the sale

FILED
JUL 07 2009
W E DAVIS, CLERK

being held in the escrow or trust account of Austin Law Firm until the closing of this estate.

IT IS THEREFORE ORDERED, ADJUDGED AND DECREED, that Richard W. Perkins, as Executor of the Estate of Mura Lavaughan Cox, is granted the authority to do all things necessary to consummate the sale of the real estate located at 9921 Plantation Ridge Drive, Olive Branch, Mississippi, under the terms set forth in this Order including but not limited to the execution of a Warranty Deed without bond, confirmation or other requirement of reporting to this Court and upon such terms as the Executor deems best to consummate the sale.

ORDERED, ADJUDGED, AND DECREED, this the 7th day of July, 2009.

Vicki B. Cobb
CHANCELLOR

Presented by:

Kelly Hagan Smith

Kelly Hagan Smith, MSB#99238

Austin Law Firm

6928 Cobblestone Drive, Suite 100

Southaven, MS 38672

Phone: (662) 890-7575

**RECAPTURE
DEED RESTRICTION**

STATE OF MISSISSIPPI
COUNTY OF Mississippi

The undersigned, **Vernetta McCain** ("Owner(s)"), is/are the owner(s) of certain real property and improvements located at (lot 194 Alexanders Ridge Subdivision phase 3) 9921 Plantation Ridge Drive, in Olive Branch _____ (City/Town), **Desoto** (County), Mississippi 38654 and more particularly described on **Exhibit A attached** hereto and incorporated herein for all purposes (the "Property"). For value received, the adequacy and sufficiency of which are hereby acknowledged, Owner does hereby impress the Property with the following deed restrictions.

1. For purposes of these deed restrictions, the following terms have the meaning indicated as per the Mississippi Development Authority adopted HOME Program recapture requirements:

"Period of Affordability" means a period of time beginning on the date of this instrument pursuant to HUD Final Rule 24 CFR Part 92.254.

Homeownership assistance HOME/ADDI amount per-unit	Minimum period of affordability in years
Under \$15,000	5
\$15,000 to \$40,000	10
Over \$40,000	15

"ADDI funds" means the amount funded by the Agency for the benefit of Owner, for the purpose of assisting a first-time homebuyer in the purchase of the Property from the ADDI Program allocation.

"Agency" means the Mississippi Development Authority or its designee.

"HOME funds" means the amount funded by the Agency for the benefit of Owner, for the purpose of assisting in the purchase of the Property for the HOME Program allocation.

"Low-income families" means families whose incomes do not exceed 80 percent of the median income for the area as determined by the United States Department of Housing and Urban Development at the time of purchase with adjustments for family size.

"Net gain" means the amount payable to the seller at closing less any amount of the homeowner's original down-payment investment and capital improvements investments made by the Owner.

"Recapture Requirements" means that if the Property does not continue as the principle residence of the family for the duration of the Period of Affordability, that the participating jurisdiction recoups all or a portion of the HOME/ADDI assistance to the homebuyer(s). The participating jurisdiction will reduce the HOME investment amount to be recaptured on a prorate basis for the time the homeowner has owned and occupied the housing as a principal residence measured against the required affordability period. See 24 CFR Part 92.254(a)(5)(ii).

"Very low-income families" means families whose incomes do not exceed 50 percent of the median income for the area as determined by the United States Department of Housing and Urban Development at the time of purchase with adjustments for family size.

2. The Agency must receive prior written notification of any sale, refinancing or foreclosure that occurs during the Period of Affordability.
3. **In the event of a sale** of the Property an amount equal to a pro rata share of the HOME/ADDI funds, reduced proportionately for every month of the Period of Affordability the selling Owner owned the Property, shall be repaid to the Agency from any net gain realized upon the sale of the Property after deduction for sales expenses.
4. **In the event of a refinancing** during the Period of Affordability, an amount equal to a pro rata share of the HOME/ADDI funds, reduced proportionately for every month of the Period of Affordability the Owner has owned the Property, shall be repaid to the Agency from any net gain realized upon the refinancing. **Cash-out refinances are not allowed.**
5. **In the event of a foreclosure** the Agency may only receive the net proceeds up to the original amount of HOME/ADDI funds. The net proceeds are the sales price minus superior loan repayment and any closing costs. This instrument and these restrictions are subordinate to any valid outstanding lien against the property currently of record.
6. The provisions of this instrument are hereby declared covenants running with the land and are fully binding on any successors, heirs, and assigns of Owner who may acquire any right, title, or interest in or to the Property, or any part thereof. Owner, its successors, heirs, and assigns hereby agree and covenant to abide by and fully perform the provisions of this instrument.

- 7. Owner occupant understands and agrees that this instrument shall be governed by the laws of the State of Mississippi and regulations of the U. S. Department of Housing and Urban Development.
- 8. Owner occupant understands that the property must be the principle residence of the family during the Period of Affordability. In the event the Property does not remain the principle residence, the Owner must repay the Agency an amount equal to a pro rata share of the HOME/ADDI funds, reduced proportionately for every month of the Period of Affordability the Owner has owned the Property.
- 9. Owner occupant understands the Period of Affordability is for a period of 10 years beginning on the date of this instrument and ending July 31, 2019 At the ending date of this instrument, this deed restriction is canceled and all HUD requirements satisfied.
- 10. On FHA insured mortgages, HOME program restrictions on the property shall terminate upon foreclosure, transfer in lieu of foreclosure or assignment of the FHA insured mortgage to HUD. To the extent that there are any proceeds from the foreclosure or other sale of the property by HUD remaining after the HUD insured loan is paid, the remaining proceeds shall be paid to the Mississippi Development Authority.

EXECUTED this 13th day of AUGUST, 2009.

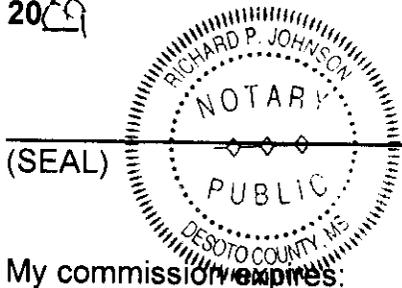
By: Vernetta McCaskey

By: _____

STATE OF MISSISSIPPI
COUNTY OF DESOTO

PERSONALLY appeared before me, the undersigned authority in and for the said State and County, the within named VERNETTA MCCASKEY, who acknowledged that he/she signed and delivered the above foregoing instrument on the day and date therein above stated as for his/her own voluntary act and deed.

Given under my hand and Official Seal, this the 13th day of AUGUST, 2009



(SEAL)

[Signature]
Notary Public

My commission expires: 8.17.09

Exhibit A - Legal Description

Lot 194, Phase 3, Alexanders Ridge Subdivision, situated in Section 27, Township 1 South, Range 6 West, as shown on plat of record in Plat Book 81, Page 34 in the Chancery Clerk's Office of DeSoto County, Mississippi.

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