

<b>Prepared by:</b> Law Office of Wendy Geurin Smith Wendy Geurin Smith, MSB No. 103798 6000 Poplar Avenue, Suite 250 Memphis, Tennessee 38119 901.761.8111	<b>Return to:</b> Johnson Properties 11, LLC P. O. Box 10004 Florence, AL 35631
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<b>Grantor</b>	<b>Grantee</b>	
Wendy Geurin, Substituted Trustee 6000 Poplar Avenue, Suite 250 Memphis, TN 38119 901.761.8111	Johnson Properties 11, LLC P. O. Box 10004 Florence, AL 35631 256.718.2345	

**SUBSTITUTED TRUSTEE'S DEED**

**INDEX:** Approximately 7.87 acres more or less, located in SE ¼ of the NE ¼ Section 34, Township 1 South, Range 8 West, Desoto County, Mississippi, as described in the Deed Book 461, Page 615 in the office of the Chancery Clerk of Desoto County, Mississippi.

WHEREAS, on December 23, 2003, Thomas W. Taylor, President of LT, Inc., executed a Deed of Trust to Charles M. Ennis, Trustee(s) for the benefit of Patriot Bank, which Deed of Trust is filed for record in Book 1897 at Page 0601 in the office of the Chancery Clerk of DeSoto County at Hernando, Mississippi; and

WHEREAS, as authorized by the aforesaid Deed of Trust and in strict accordance therewith, Patriot Bank, substituted Wendy Geurin Smith as Trustee therein in the place and stead of the trustee named in said Deed of Trust or subsequently substituted therein by Substitution of Trustee dated March 14, 2012, and duly filed for record in the office of the aforesaid Chancery Clerk in Book 3412, Page 699 prior to the first publication and posting of the notice of sale; and

WHEREAS, default having been made in the terms and conditions of said Deed of Trust, which default continued for a period of time necessary for the holder thereof to declare the entire indebtedness, together with attorney's fees, expenses and costs, immediately due and payable, as was its option so to do under the terms of said Deed of Trust, and default having been made in payment of said amount and the Substituted Trustee having been requested and directed by Patriot Bank to foreclose under the terms of said Deed of Trust, I did on April 19, 2012, during legal hours, being between the hours of 11:00 a.m. and 4:00 p.m., at the East Front Door of the County Courthouse of DeSoto County, located at Hernando, Mississippi, in accordance with the terms of the Deed of Trust and the laws of the State of Mississippi, offer for sale at public auction, and sell to the highest and best bidder for case the following described

land and property lying and being situated in DeSoto County, Mississippi, being more particularly described as follows, to wit:

Situated in the Northeast Quarter of Section 34, Township 1 South, Range 8 West in the County of DeSoto and State of Mississippi and being known as a part of a parcel of land conveyed to Billie Jean Wilhite by deed recorded in Deed Book 435, Page 115 in the office of the Chancery Clerk of DeSoto County, Mississippi further bounded and described as follows:

Beginning at a pk nail found in the centerline of Hurt Road at the Southwesterly corner of land conveyed to Dorothy Jeanne McDaniel by deed recorded in Deed Book 189, Page 522 in the office of the Chancery Clerk of DeSoto, Mississippi, said nail lying North 06°44'47" West a distance of 1,252.46 feet from the Southwesterly corner of said ¼ section;

Thence along said centerline South 06°44'47" East a distance of 329.41 feet to a cotton spindle set;

Thence North 82°48'51" East a distance of 40.00 feet to a ½" iron rebar set in the Easterly sideline of said Hurt Road at the Principal Place of Beginning of the premises herein intended to be described:

- I. Thence North 82°48'51" East a distance of 1,150.13 feet to a ½" iron rebar set in the Westerly line of land conveyed to Margo Calvi Stover, et al. by deed recorded in Deed Book 435, Page 108 in the Chancery Clerk of DeSoto County;
- II. Thence along said Westerly line, South 06°44'05" East a distance of 298.86 feet to an iron rebar found at the Northeasterly corner of a 17.13 acre parcel of land so conveyed to Margo Calvi Stover, et al;
- III. Thence along a Northerly line of land so conveyed to Stover, et al., South 82°54'45" West a distance of 1,150.06 feet to a 1/2 " iron rebar set in said Easterly sideline;
- IV. Thence along said Easterly sideline North 06°44'47" West a distance of 296.89 feet to the Principal Place of Beginning and containing 7.87 Acres of land as surveyed, calculated and described in November, 2003 by Early Beckwith PLS 2805 of Beckwith Land Surveying, LLC, be the same, more or less. Bearings used herein refer to a record meridian and are intended to indicate angles only.

**LESS AND EXCEPT THEREFROM THAT CERTAIN MUTUAL EASEMENT FOR INGRESS, EGRESS AND UTILITIES OVER AND ACROSS THE SOUTH ½ OF THE PARCEL OF LAND DESCRIBED AS FOLLOWS, TO WIT**

Situated in the Northeast Quarter of Section of Section 34, Township 1 South, Range 8 West in the County of DeSoto and State of Mississippi and being known as a 70 foot wide ingress-egress-utility easement lying 35 feet either side of the following described centerline over a part of a parcel of land conveyed to Billie Jean Wilhite by deed recorded in Deed Book 435, Page 115 in the office of the Chancery Clerk of DeSoto County, Mississippi further bounded and described as follows:

Beginning at a pk nail found in the centerline of Hurt Road at the Southwesterly corner of land conveyed to Dorothy Jeanne McDaniel by deed recorded in Deed Book 189, Page 522 in the office of the Chancery Clerk of DeSoto County, Mississippi, said nail lying North 06°44'47" West a distance of 1,252.46 feet from the Southwesterly corner of said ¼ section;

Thence along said centerline South 06°44'47" East a distance of 329.41 feet to a pk nail set at its intersection with the Westerly prolongation of the centerline of said 70 foot wide ingress-egress-utility easement;

Thence along said prolongation North 82°48'51" East a distance of 40.00 feet to a 1/2" iron rebar set in the Easterly sideline of said Hurt Road and the Principal Place of Beginning of the centerline of the easement herein intended to be described;

Thence North 82°48'51" East a distance of 850.13 feet to a 50 foot radius point at the Easterly terminus thereof;

**Indexing Instructions:**

SE 1/4 NE 1/4 Section 34, Township 1 South, Range 8 West

Parcel No.: 1088-34000-00012.03

More commonly known as: Hurt Road (Horn Lake MS)

Said property was sold after strictly complying with all the terms and conditions of said Deed of Trust and the statutes made and provided in such cases. A notice of Time, place and terms of said sale, together with a description of the property to be sold, was given by publication in DESOTO TIMES-TRIBUNE, a newspaper published in DeSoto County, Mississippi for three consecutive weeks preceding the date of sale. The notices were published on March 29, 2012; April 5, 2012; April 12, 2012, and a notice identical to the published notice was posted on the bulletin board at the East Front Door of the County Courthouse of DeSoto County, Hernando, Mississippi for said period of three consecutive weeks. Everything necessary to be done was done to make and effect a good and lawful sale.

At said Sale, Johnson Properties 11, LLC, bid for said property in the amount of \$186,000.00, which being the highest and best bid, the same was then and there struck off to Johnson Properties 11, LLC and it was declared the purchaser thereof.

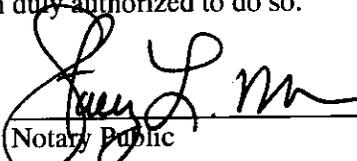
NOW THEREFORE, in consideration of the full payment of the purchase price, I, the undersigned Substituted Trustee, do hereby sell and convey unto Johnson Properties 11, LLC the land and property herein described. I convey only such title as is vested in be as Substituted Trustee.

WITNESS MY SIGNATURE, on April 24, 2012.

  
Wendy Geurin Smith, Substituted Trustee

STATE OF TENNESSEE  
COUNTY OF SHELBY

Personally appeared before me, the undersigned authority in and for said county and state, on this the 24<sup>th</sup> day of April, 2012, the within named Wendy Geurin Smith, Substituted Trustee, duly identified before me, who acknowledged that in said representative capacity she executed the above and foregoing instrument, after having first been duly authorized to do so.

  
Notary Public



My commission expires: July 18, 2015