

# Information

## Effective date

February 25, 2005

## Use

The *Deed Of Trust – Mississippi* (Form 630479) is used to perfect a security interest in real estate located in Mississippi. It must be filed in the office of the land records of the county where the real estate is located. This

Deed of Trust may be used to secure a closed end note (including a note which contemplates future advances) or a commercial/business purpose line of credit.

**Consumer Purpose Lines of Credit:** This form may **not** be used to secure a consumer purpose revolving line of credit (“home equity line”). Home equity lines are not booked on the Compass system or documented using LEAD forms.

**Future Transactions:** This deed of trust may be cross collateralized to secure future transactions **ONLY** with review and approval of counsel. Among other requirements, counsel will confirm that securing a future truncation is not barred by the statute of limitations.

A copy of the Deed of trust and the recording receipt must be maintained in the collateral file until the original, recorded Deed of trust is returned from the court.

## Cautions

Observe the following cautions when using the Deed of trust.

- Rescission – Any time you are cross collateralizing credit to an existing Deed of trust and the transaction is rescindable (a consumer purpose loan secured by owner-occupied property used as a primary residence), the Rescission Notice must be given. The second box on the Right of Rescission Notice identifying the transaction as “An Additional Credit Transaction” should be checked.

## Instructions

The table below shows section names and descriptions for the items required in the *Deed Of Trust – Mississippi (630479)*.

Section	Description
<b>Prepared by:</b>	Indicate "SunTrust Bank" if the form is completed by a Bank representative
<b>Address</b>	Indicate the name and address of the person to whom the deed of trust should be returned after recordation.  If the deed of trust is to be returned to SunTrust, enter "Exceptions Department" in the "ATTN" section and the remaining lines should be completed with the applicable CCSC address.
<b>Telephone No.</b>	Enter the phone number of the person to be contacted regarding the deed of trust. If a CCSC address is used, use the phone number for the applicable CCSC location.
<b>Indexing</b>	To: Identify the District and County where the real property is located.  Indexing information: Mississippi requires that every deed of trust identify on its face the quarter section or governmental lot or other applicable subdivision of each section, township and range, or a lot number for platted subdivisions. Refer to the title work provided for the property to complete this section.
<b>Line of Credit Box</b>	If the deed of trust is to secure a revolving line of credit, the "Line of Credit" box on page 1 must be checked.
<b>as of (Heading Implied)</b>	Date the Deed of trust is to be effective.
<b>Grantors/Owner)</b>	<i>Names of Grantors. All persons or entities</i> that have an ownership interest in the property are Grantors. Since Grantors will be indexed according to the names shown on the form, names must agree <b>exactly</b> with the names as the property is titled.  Indicate <i>Grantor's name and form of ownership</i> . If Grantor is a business, identify the <i>form of business</i> (corporation, partnership, limited liability company, etc.). If the Grantor acquired title is some other name, or uses different permutations of their name, the fact should be noted.  It is recommended that the surname of individual be in all caps or underlined. <u>Examples:</u> <ul style="list-style-type: none"> <li>• John J. JONES, married, and Peter SMITH, unmarried, as joint tenants.</li> <li>• John J. JONES and Mary JONES, husband and wife, as tenants by the entirety.</li> <li>• Jones Plumbing, Inc. a Mississippi Corporation.</li> </ul>
<b>Trustee (Heading Implied)</b>	<i>Name and address</i> of person authorized to serve as trustee for Mississippi real estate. Trustee need not be a Mississippi resident.  <u>Reference:</u> Contact Regional Credit Administration for a list of persons who are qualified to serve as trustees.
<b>Property Location (Heading Implied)</b>	<i>County</i> where the property is located.
<b>Property address (Heading Implied)</b>	<i>Street address</i> of the property, or <i>abbreviated legal description</i> if no street address.
<b>Debtor (Heading</b>	<i>Names of all Borrowers</i> whose credit is to be secured.

Section	Description								
<b>Implied)</b>									
<b>Obligations secured (Heading Implied)</b>	<p>1. <i>Description of <b>current</b> transaction(s) being documented. Include the maturity date of the obligation being described, or indicate that the obligation is payable on demand if the applicable.</i></p> <p><u>Example:</u>  note of ABC Inc. dated May 5, 2005 in the original principal amount of \$250,000.00 with a maturity date of June 6, 2009</p> <p>note of ABC Inc. dated May 5, 2005 in the original principal amount of \$250,000.00 payable on demand</p> <p>2. <i>Description of any other <b>existing</b> transaction(s) to be secured.</i></p>								
<b>2 Lien position.</b>	<p>Lien position.</p> <table border="1" data-bbox="511 682 1409 850"> <thead> <tr> <th data-bbox="511 682 748 718"><b>CHECK the...</b></th> <th data-bbox="748 682 1409 718"><b>IF the Deed of trust is....</b></th> </tr> </thead> <tbody> <tr> <td data-bbox="511 718 748 753">first box</td> <td data-bbox="748 718 1409 753">a first lien.</td> </tr> <tr> <td data-bbox="511 753 748 789">second box</td> <td data-bbox="748 753 1409 789">a second lien.</td> </tr> <tr> <td data-bbox="511 789 748 850">third box</td> <td data-bbox="748 789 1409 850">neither a first nor second lien, and indicate lien position.</td> </tr> </tbody> </table>	<b>CHECK the...</b>	<b>IF the Deed of trust is....</b>	first box	a first lien.	second box	a second lien.	third box	neither a first nor second lien, and indicate lien position.
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first box	a first lien.								
second box	a second lien.								
third box	neither a first nor second lien, and indicate lien position.								
<b>23</b>	Check the box if a condominium, PUD, or other rider is attached and identify the type of rider.								
<b>Signature(s) of Grantor(s)</b>	<p><i>Signature of all parties with an ownership interest in the property.</i></p> <p><b>Note:</b> The names as typed or printed must agree exactly with the names shown as "Grantor" on Page 1.</p>								
<b>Acknowledgements</b>	All signatures must be notarized using the appropriate notary section.								
<b>Exhibit A</b>	<p><b>Note:</b> This Exhibit A may be used, or the Legal Description from the title work may be labeled as Exhibit A and substituted for this Exhibit A. If this Exhibit A is used, complete as follows:</p> <p>Reference the attached deed of trust by specifying:</p> <ul style="list-style-type: none"> <li>• the <i>date</i> of the Deed of trust,</li> <li>• the <i>name</i> of the Grantor, and</li> <li>• a full <i>legal description</i> of all real estate.</li> </ul>								