

In case any one of the Grantors of this Deed of Trust, or anyone of the makers or sureties of the debt or debts herein secured, shall become a principal party to any bankruptcy or other insolvency proceeding, the entire debt or debts and all other obligations herein secured shall become immediately in default and due and collectible by sale under this Deed of Trust, without notice, at the sole option of any owner or holder of same.

In cases of sale and/or any default under this Deed of Trust, the proceeds collected shall be applied by the Trustee as follows:

First - To pay all costs, fees and charges in connection with this trust, including reasonable attorney's fees, (which shall not be less than 15% of the then outstanding indebtedness) and the expenses of any litigation and/or other matters which may arise relative to the execution, enforcement and/or protection of this trust and the debt or debts secured by same, including, without limitation, any taxes, liens or prior encumbrances of any nature whatsoever.

Second - To pay said debt or debts, or any balance or balances thereof then remaining unpaid, applying such proceeds to payment first of interest and then to principal.

Third - The residue to be paid to Grantor or its order.

At any time and with or without cause, the owner or holder of the debts herein secured is hereby authorized to name and appoint a Successor-Trustee to execute this trust, and the title herein conveyed to the Trustee herein named shall be vested in said successor.

The Trustee or his successor hereunder is hereby authorized and empowered to designate an agent or attorney to perform any and all duties and obligations and to exercise all rights granted to the Trustee hereunder, including, without limitation, the right and power to conduct any sale with or without the Trustee's or successor's presence at same.

In the event of a sale of said property under and by virtue of this trust, then the said Grantor and all persons holding under it shall be and become the tenant at will of the purchaser(s) of the same, from and after the execution and delivery of a deed to such purchaser(s), said tenancy to be determined at the option of said purchaser(s).

The designation of the parties to this instrument in either the plural or singular shall be applied to mean either number, and where appropriate in the context hereof, shall mean any one or more of said parties, and the use of any pronoun herein shall include the masculine, feminine and neuter genders.

All rights, duties and obligations conferred upon the Grantor, the Beneficiary or the Trustee hereunder shall inure to the benefit of and be binding upon, as the case may be, their respective heirs, executors, administrators, successors and assigns.

If the Grantor herein shall be a corporation or association this instrument is executed pursuant to authority given by the Board of Directors or Trustees of said corporation or association.

This 5th day of May, 1984.

Veronika D. Ellis

Alan Dale Gaddis

Jack M. Gaddis, Sr.  
JACK M. GADDIS, SR.

Ruby C. Gaddis  
RUBY C. GADDIS

