

442 STATE MS. - DE SOTO CO.
FILED

CBk 10 Pg 463

JUL 6 9 58 AM '01

NOTICE OF CONSTRUCTION LIEN

BK. 10 PG 463
W.F. ST. K.

AGAINST THE LAND AND IMPROVEMENTS OF
THE NEW KROGER STORE LOCATED AT
2380 MT. PLEASANT, HERNANDO, MS,

GENERAL CONTRACTOR ZIMMER DEVELOPMENT CO, LLC
BY W. A. SANDERS, OWNER, W. A. SANDERS CONSTRUCTION COMPANY

W. A. SANDERS, OWNERS, W. A. SANDERS CONSTRUCTION COMPANY, gives notice of a Construction Lien against the property of THE KROGER CO., THE NEW KROGER STORE, LOCATED AT 2380 Mt. Pleasant, Hernando, MS, under the provisions of 87-7-131 Mississippi Code Annotated, as follows:

1. The property subject to this lien is described as The New Kroger Store, located at 238 Mt. Pleasant, Hernando, MS
2. The lien holder is W. A. SANDERS, OWNER, W. A. SANDERS CONSTRUCTION COMPANY, whose address is P. O. Box 444, Hernando, MS 38632.
3. The GENERAL CONTRACTOR is ZIMMER DEVELOPMENT COMPANY, LLC, 111 Princess Street, Wilmington, NC 28402.
4. The amount of the lien for work performed, materials and labor is \$212,581.46, plus interest and attorney's fees as provided for in Sections 11-53-81 and 85-7-151 Mississippi Code Annotated (1972, as amended).
5. The basis for the claim is further set out in the attached exhibit.
6. Suit for enforcement of this lien has not yet been commenced.

This the 6th day of July, 2001.

W.A. SANDERS, OWNER
W.A. SANDERS CONSTRUCTION

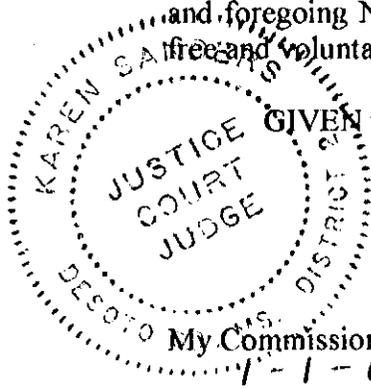
BY: W. A. Sanders
W. A. Sanders
P. O. Box 444
Hernando, MS 38632
662-429-6449

CBT 10 Pg 464

STATE OF MISSISSIPPI
COUNTY OF DESOTO

This day personally appeared before me, the undersigned authority in and for said County and State, the within named W. A. SANDERS, OWNER, W. A. SANDERS CONSTRUCTION COMPANY, who acknowledged signing and delivering the above and foregoing Notice of Construction Lien on the day and date therein mentioned as a free and voluntary act and deed and for the purposes therein expressed.

GIVEN under my hand and official seal of office this the 6th day of July, 2001.



Karen Sanders
Notary Public

Prepared by:
W. A. Sanders Construction Company
661 Green Tee Blvd. W
Hernando, MS 38632
(662) 429-6449

MAY 08 2000

CBK 10 Pg 465

Standard Form of Agreement Between Owner and Contractor where the basis of payment is a STIPULATED SUM

AIA Document A101-1997
1997 Edition -Electronic Format

THIS DOCUMENT HAS IMPORTANT LEGAL CONSEQUENCES. CONSULTATION WITH AN ATTORNEY IS ENCOURAGED WITH RESPECT TO ITS COMPLETION OR MODIFICATION. AUTHENTICATION OF THIS ELECTRONICALLY DRAFTED AIA DOCUMENT MAY BE MADE BY USING AIA DOCUMENT 1901

AIA Document A201-1997, General Conditions of the Contract for Construction, is adopted in this document by reference. Do not use with other general conditions unless this document is modified.

This document has been approved and endorsed by The Associated General Contractors of America.

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AGREEMENT made as of the 19th day of April in the year of 2000

(In words, indicate day, month and year)

BETWEEN the Owner:

(Name, address and other information)

ZP No. 114, LLC

Post Office Box 2628

Wilmington, NC 28402

and the Contractor

(Name, address and other information)

W. A. Sanders Construction Company

661 Green Tee Blvd West

Hernando, MS 38632

The Project is:

(Name and location)

Magnolia Plaza

Hernando, MS

The Architect is:

(Name, address and other information)

Eastwind Engineering Company, LLP

1929-G Oleander Drive

Wilmington, NC 28403

The Owner and Contractor agree as follows.

ARTICLE 1 THE CONTRACT DOCUMENTS

The Contract Documents consist of this Agreement, Conditions of the Contract (General, Supplementary and other Conditions), Drawings, Specifications, Addenda issued prior to execution of this Agreement, other documents listed in this Agreement and

AIA DOCUMENT A101 -OWNER - CONTRACTOR AGREEMENT - 1997 EDITION - AIA - COPYRIGHT 1997 - THE AMERICAN INSTITUTE OF ARCHITECTS, 1735 NEW YORK AVENUE N.W., WASHINGTON, D.C. 20006-5292. WARNING: Unlicensed photocopying violates U.S. copyright laws and will subject the violator to legal prosecution. This document was electronically produced with permission of the AIA and can be reproduced without violation until the date of expiration as noted below.

User Document: HERNANDO-ZP, -- 4/20/2000. AIA License Number 114114, which expires on 8/31/2000 -- Page #1

Electronic Format A101-1997



Cbk 10 Pg 466

Modifications issued after execution of this Agreement; these form th. Contract, and are a part of the Contract as if attached to this Agreement or repeated herein. The Contract represents the entire and integrated agreement between the parties hereto and supersedes prior negotiations, representations or agreements, either written or oral. An enumeration of the Contract Documents, other than Modifications, appears in Article 8.

ARTICLE 2 THE WORK OF THIS CONTRACT

The Contractor shall fully execute the Work described in the Contract Documents, except to the extent specifically indicated in the Contract Documents to be the responsibility of others.

Insert A: Site Electrical and Site Lighting to be a separate contract.

ARTICLE 3 DATE OF COMMENCEMENT AND SUBSTANTIAL COMPLETION

3.1 The date of commencement of the Work shall be the date of this Agreement unless a different date is stated below or provision is made for the date to be fixed in a notice to proceed issued by the Owner.

(Insert the date of commencement if it differs from the date of this Agreement or, if applicable, state that the date will be fixed in a notice to proceed.)

April 25, 2000

If, prior to the commencement of the Work, the Owner requires time to file mortgages, mechanic's liens and other security interests, the Owner's time requirement shall be as follows:

3.2 The Contract Time shall be measured from the date of commencement.

3.3 The Contractor shall achieve Substantial Completion of the entire Work not later than 180 calendar days from the date of commencement, or as follows:

(Insert number of calendar days. Alternatively, a calendar date may be used when coordinated with the date of commencement. Unless stated elsewhere in the Contract Documents, insert any requirements for earlier Substantial Completion of certain portions of the Work.)

Substantial completion of Kroger Store building pad and access drives by June 8, 2000.

, subject to adjustments of this Contract Time as provided in the Contract Documents.

(Insert provisions, if any, for liquidated damages relating to failure to complete on time or for bonus payments for early completion of the Work.)

ARTICLE 4 CONTRACT SUM

4.1 The Owner shall pay the Contractor the Contract Sum in current funds for the Contractor's performance of the Contract. The Contract Sum shall be Nine Hundred Six Thousand Nine Hundred Twenty Dollars (\$906,920.00), subject to additions and deductions as provided in the Contract Documents.

4.2 The Contract Sum is based upon the following alternates, if any, which are described in the Contract Documents and are hereby accepted by the Owner:

(State the numbers or other identification of accepted alternates. If decisions on other alternates are to be made by the Owner subsequent to the execution of this Agreement, attach a schedule of such other alternates showing the amount for each and the date when that amount expires.)

4.3 Unit prices, if any, are as follows:

ARTICLE 5 PAYMENTS

5.1 PROGRESS PAYMENTS

5.1.1 Based upon Applications for Payment submitted to the Owner Architect by the Contractor and Certificates for Payment issued by the Contractor Architect, the Owner shall make progress payments on account of the Contract Sum to the Contractor as provided below and elsewhere in the Contract Documents.

5.1.2 The period covered by each Application for Payment shall be one calendar month ending on the last day of the month, or as follows:



Cbk 10 Pg 467

5.1.3 Provided that an Application for Payment is received by the Owner Architect not later than the 25th day of a month, the Owner shall make payment to the Contractor not later than the 10th day of the following month. If an Application for Payment is received by the Owner Architect after the application date fixed above, payment shall be made by the Contractor Owner not later than days after the Owner Architect receives the Application for Payment.

5.1.4 Each Application for Payment shall be based on the most recent schedule of values submitted by the Contractor in accordance with the Contract Documents. The schedule of values shall allocate the entire Contract Sum among the various portions of the Work. The schedule of values shall be prepared in such form and supported by such data to substantiate its accuracy as the Owner Architect may require. This schedule, unless objected to by the Owner Architect, shall be used as a basis for reviewing the Contractor's Applications for Payment.

5.1.5 Applications for Payment shall indicate the percentage of completion of each portion of the Work as of the end of the period covered by the Application for Payment.

5.1.6 Subject to other provisions of the Contract Documents, the amount of each progress payment shall be computed as follows:

- .1 Take that portion of the Contract Sum properly allocable to completed Work as determined by multiplying the percentage completion of each portion of the Work by the share of the Contract Sum allocated to that portion of the Work in the schedule of values, less retainage of Ten percent (10 %). Pending final determination of cost to the Owner of changes in the Work, amounts not in dispute shall be included as provided in Subparagraph 7.3.8 of AIA Document A201-1997;
- .2 Add that portion of the Contract Sum properly allocable to materials and equipment delivered and suitably stored at the site for subsequent incorporation in the completed construction (or, if approved in advance by the Owner, suitably stored off the site at a location agreed upon in writing), less retainage of Ten percent (10 %);
- .3 Subtract the aggregate of previous payments made by the Owner; and
- .4 Subtract amounts, if any, for which the Owner Architect has withheld or nullified a Certificate for Payment as provided in Paragraph 9.5 of AIA Document A201-1997.

5.1.7 The progress payment amount determined in accordance with Subparagraph 5.1.6 shall be further modified under the following circumstances:

- .1 Add, upon Substantial Completion of the Work, a sum sufficient to increase the total payments to the full amount of the Contract Sum, less such amounts as the Owner Architect shall determine for incomplete Work, retainage applicable to such work and unsettled claims; and
(Subparagraph 9.8.5 of AIA Document A201-1997 requires release of applicable retainage upon Substantial Completion of Work with consent of surety, if any.)
- .2 Add, if final completion of the Work is thereafter materially delayed through no fault of the Contractor, any additional amounts payable in accordance with Subparagraph 9.10.3 of AIA Document A201-1997.

5.1.8 Reduction or limitation of retainage, if any, shall be as follows:

(If it is intended, prior to Substantial Completion of the entire Work, to reduce or limit the retainage resulting from the percentages inserted in Clauses 5.1.6.1 and 5.1.6.2 above, and this is not explained elsewhere in the Contract Documents, insert here provisions for such reduction or limitation.)

5.1.9 Except with the Owner's prior approval, the Contractor shall not make advance payments to suppliers for materials or equipment which have not been delivered and stored at the site.

5.2 FINAL PAYMENT

5.2.1 Final payment, constituting the entire unpaid balance of the Contract Sum, shall be made by the Owner to the Contractor when:



CBK 10 Pg 468

1. the Contractor has fully performed the Contract except for the Contractor's responsibility to correct Work as provided in Subparagraph 12.2.2 of AIA Document A201-1997, and to satisfy other requirements, if any, which extend beyond final payment; and
2. a final Certificate for Payment has been issued by the Contractor Architect.

5.2.2 The Owner's final payment to the Contractor shall be made no later than 30 days after the issuance of the Architect's final Certificate for Payment, or as follows:

5

ARTICLE 6 TERMINATION OR SUSPENSION

- 6.1 The Contract may be terminated by the Owner or the Contractor as provided in Article 14 of AIA Document A201-1997.
- 6.2 The Work may be suspended by the Owner as provided in Article 14 of AIA Document A201-1997.

ARTICLE 7 MISCELLANEOUS PROVISIONS

7.1 Where reference is made in this Agreement to a provision of AIA Document A201-1997 or another Contract Document, the reference refers to that provision as amended or supplemented by other provisions of the Contract Documents.

7.2 Payments due and unpaid under the Contract shall bear interest from the date payment is due at the rate stated below, or in the absence thereof, at the legal rate prevailing from time to time at the place where the Project is located.

(Insert rate of interest agreed upon, if any.)

(Usury laws and requirements under the Federal Truth in Lending Act, similar state and local consumer credit laws and other regulations at the Owner's and Contractor's principal places of business, the location of the Project and elsewhere may affect the validity of this provision. Legal advice should be obtained with respect to deletions or modifications, and also regarding requirements such as written disclosures or waivers.)

7.3 The Owner's representative is:

(Name, address and other information)

Frank T. Grzandziel
Vice President
ZP No. 114, LLC
Post Office Box 2628
Wilmington, NC 28402
(910) 763-4669
(910) 763-0379 fax

7.4 The Contractor's representative is:

(Name, address and other information)

W. A. Sanders, III
W. A. Sanders Construction Company
661 Green Tee Blvd West
Hernando, MS 38632
(601) 429-6449
(601) 429-6713 fax

7.5 Neither the Owner's nor the Contractor's representative shall be changed without ten days written notice to the other party.

7.6 Other provisions:

ARTICLE 8 ENUMERATION OF CONTRACT DOCUMENTS

8.1 The Contract Documents, except for Modifications issued after execution of this Agreement, are enumerated as follows:

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Electronic Format A101-1997

User Document: HERNANDO-ZP, -- 4/20/2000. AIA License Number 114114, which expires on 8/31/2000 -- Page 7/4



CPK 10 Pg 469

8.1.1 The Agreement is this executed 1997 edition of the Standard Form of Agreement Between Owner and Contractor, AIA Document A101-1997.

8.1.2 The General Conditions are the 1997 edition of the General Conditions of the Contract for Construction, AIA Document A201-1997.

8.1.3 The Supplementary and other Conditions of the Contract are those contained in the Project Manual dated February 21, 2000, and are as follows:

Document	Title	Pages
NA		

8.1.4 The Specifications are those contained in the Project Manual dated as in Subparagraph 8.1.3, and are as follows: (Either list the Specifications here or refer to an exhibit attached to this Agreement.)

Section	Title	Pages

8.1.5 The Drawings are as follows, and are dated February 2000 unless a different date is shown below: (Either list the Drawings here or refer to an exhibit attached to this Agreement.)

Number	Title	Date

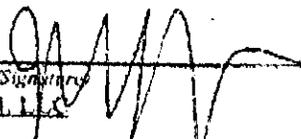
8.1.6 The Addenda, if any, are as follows:

Number	Date	Pages

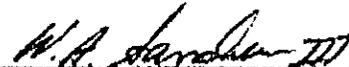
Portions of Addenda relating to bidding requirements are not part of the Contract Documents unless the bidding requirements are also enumerated in this Article 8.

8.1.7 Other documents, if any, forming part of the Contract Documents are as follows: (List here any additional documents that are intended to form part of the Contract Documents. AIA Document A201-1997 provides that bidding requirements such as advertisement or invitation to bid, instructions to bidders, sample forms and the Contractor's bid are not part of the Contract Documents unless enumerated in this Agreement. They should be listed here only if intended to be part of the Contract Documents.)

This Agreement is entered into as of the day and year first written above and is executed in at least two three original copies, of which one is to be delivered to the Contractor, one to the Architect for use in the administration of the Contract, and the remainder to the Owner.

OWNER 
ZP No. 114, LLC

BY: Jeffrey L. Zimmer, LLC Administrator
(Printed name and title)


CONTRACTOR (Signature)
Insert B: W.A. Sanders Construction Company

W.A. Sanders, III
(Printed name and title)

CBK 10 Pg 470

Prepared By
BRIDGFORTH & BUNTL
P. O. Box 241
Southaven, MS 38671
393-4450

BK037 | PG0276

QUITCLAIM DEED

HIMMAT SINGH

GRANTOR(S)

TO

ZP NO. 114, LLC, A MISSISSIPPI
LIMITED LIABILITY COMPANY

GRANTEE(S)

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, I, HIMMAT SINGH, do hereby sell, convey and quitclaim unto ZP NO. 114, LLC, A MISSISSIPPI LIMITED LIABILITY COMPANY, all my right, title and interest in and to the land lying and being situated in DeSoto County, Mississippi, more particularly described as follows, to-wit:

0.81, more or less, acre tract of land located in part of the Southeast Quarter of the Northwest Quarter of Section 18, Township 3 South, Range 7 West; Hernando, DeSoto County, Mississippi, and is further described as follows:

Commencing at the Southeast corner of the Northeast Quarter of Section 18, Township 3 South, Range 7 West; thence North 90°00'00" West 2538.20 feet to a point in Commerce Street (State Highway #304); thence North 00°00'00" West 351.20 feet to a point on the North line of the Robert D. Allen tract; thence 84°29'28" West 531.68 feet to a fence rail found at the Northwest corner of the McDonald's Corporation tract, also being the true point of beginning for the herein described tract; thence South 05°29'44" East 291.57 feet to a 1/2" rebar set on the North right of way line said Commerce Street; thence along said street South 82°15'43" West 119.85 feet to an iron pin found; thence North 05°29'06" West 296.36 feet to a fence rail found; thence North 84°29'28" West 119.82 feet to the point of beginning, containing 0.81, more or less, acres (35,283.6, more or less, square feet) of land, being subject to all codes, regulations, revisions, easements, subdivision covenants, and rights of way of record.

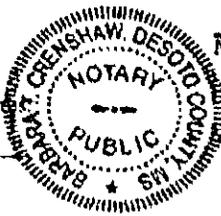
WITNESS my signature(s) this 13th day of April, 2000.

Himmat Singh
Himmat Singh

STATE OF MISSISSIPPI

COUNTY OF DESOTO

PERSONALLY appeared before me, the undersigned authority in and for said County and State, on this 13th day of April, 2000, within my jurisdiction, the within named Himmat Singh, acknowledged that he executed the above and foregoing instrument.



Bartee J. Crenshaw
Notary Public

STATE MS. DESOTO CO.
FILED

My Commission Expires
11-28-2000

APR 18 4 42 PM '00

BK 371 PG 276
W.F. BROWN, JR., CLERK

Grantors' Address:
455 Country Club Dr.
Hernando, MS 38632
901-278-1199
662-429-7478

Grantees' Address:
P. O. Box 2628
Wilmington, North Carolina 28402
910-763-4669

BK D371 PG 0273

CBk 10 Pg 471

STATE MS.-DESOTO CO.
FILED

APR 18 4 41 PM '00

BK 321 PG 273
W.E. BAYNE CLERK
TO

HIMMAT SINGH

ZP NO. 114, LLC,
A Mississippi Limited
Liability Company

WARRANTY DEED

For and in consideration of the sum of Ten and No/100 Dollars (\$10.00), cash in hand paid, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the undersigned HIMMAT SINGH does hereby bargain, sell, convey and warrant, subject to the exceptions hereinafter set forth, unto ZP NO. 114, LLC, a Mississippi Limited Liability Company, the following described property lying and being situate in the City of Hernando, DeSoto County, Mississippi, to-wit:

0.82 Acre lot being part of the Northwest Quarter of Section 18, Township 3 South, Range 7 West, City of Hernando, DeSoto County, Mississippi, as shown on the recorded plat recorded in Plat Book 48, Page 44, in the office of the Chancery Clerk of DeSoto County, Mississippi, more particularly described as follows, to-wit:

Beginning at a point in the north right of way of Holy Springs Street (now called East Commerce Street) 60 feet from the centerline, said point being 2828.2 feet West of the east line of Section 18, Township 3 South, Range 7 West and being the Southwest corner of the Smithart (Food Rite) lot; thence West 240.0 feet along the North right of way of said road to the point of beginning of the following lot; thence north 5°31' West 292.75 feet to a point in the North line of the Turman and Ballard tract; thence South 84°29' West 120.27 feet to the Northeast corner of the "Chicken Country Lot"; thence South 5°23' East 295.70 feet to the Southeast corner of the "Chicken Country Lot", said point being a point in the North right of way of said road; thence East 121.0 feet along said right of way to the point of beginning and containing 0.82 acres, more or less.

There is excepted from the warranty of this conveyance and this conveyance is made subject to the following, to-wit:

- 1. All taxes levied or assessed against said property for the year 2000, which taxes the Grantee herein promises and agrees to pay when and as the same become due and payable, said taxes

BK0371PG0271

STATE MS.-DE SOTO CO.
FILED

CBk 10 Pg 472

H00-0023

APR 18 4 41 PM '00

Joe Frank Lauderdale,
GRANTORS

BK 321 PG 271
W.E. DE SOTO CO. CLERK

WARRANTY

TO

DEED

ZP No. 114, LLC, a Mississippi Limited Liability Company,
GRANTEES

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, I, Joe Frank Lauderdale, do hereby sell, convey, and warrant unto ZP No. 114, LLC, a Mississippi Limited Liability Company, the land lying and being situated in DeSoto County, Mississippi, described as follows, to-wit:

LEGAL DESCRIPTION OF A +.53 ACRE PARCEL OF LAND BEING LOCATED IN THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER OF SECTION 18, TOWNSHIP 3 SOUTH, RANGE 7 WEST, AND IS FURTHER DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 18, TOWNSHIP 3 SOUTH, RANGE 7 WEST; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 2831.20 FEET TO A POINT IN THE COMMERCE STREET RIGHT OF WAY; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 351.20 FEET TO A POINT IN THE NORTHEAST CORNER OF THE ROBERT D. ALLEN JR. PARCEL RECORDED IN DEED BOOK 286, PAGE 485; THENCE NORTH 84 DEGREES 29 MINUTES 28 SECONDS 42E.60 FEET TO A 1/2" REBAR SET, SAID REBAR BEING THE TRUE POINT OF BEGINNING OF THE HERE AND DESCRIBED TRACT; THENCE SOUTH 84 DEGREES 29 MINUTES 28 SECONDS WEST 336.96 FEET TO A 1/2" REBAR SET; THENCE NORTH 84 DEGREES 27 MINUTES 28 SECONDS WEST 79.66 FEET TO FENCE WALL FOUND; THENCE NORTH 65 DEGREES 14 MINUTES 25 SECONDS WEST 159.68 FEET TO A 3/8" REBAR FOUND; THENCE NORTH 27 DEGREES 03 MINUTES 44 SECONDS EAST 21.84 FEET TO A 5/8" IRON ROD FOUND; THENCE SOUTH 84 DEGREES 59 MINUTES 50 SECONDS 200.96 FEET TO A CHISEL MARK FOUND ON THE EAST SIDE OF THE MOUNT PLEASANT RIGHT OF WAY; THENCE NORTH 04 DEGREES 23 MINUTES 33 SECONDS WEST 389.11 FEET ALONG SAID RIGHT OF WAY TO A CROSS TIE POST FOUND 9.78 FEET EAST OF THE SAID BEARING AND DISTANCE; THENCE NORTH 86 DEGREES 29 MINUTES 57 SECONDS EAST 770.76 FEET TO A CONCRETE POST FOUND; THENCE SOUTH 01 DEGREES 03 MINUTES 19 SECONDS EAST 450.13 FEET TO THE POINT OF BEGINNING CONTAINING +.53, (416,342 SQ. FT.), MORE OR LESS ACRES OF LAND BEING SUBJECT TO ALL CODES, REGULATIONS, REVISIONS, EASEMENTS, SUBDIVISION COVENANTS, AND RIGHTS OF WAY OF RECORD.

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. Further subject to 30 foot drainage easement of record in Deed Book 173, Page 214, in the Chancery Court Clerk's office of DeSoto County, Mississippi.

I, Joe Frank Lauderdale, do hereby warrant that no part of the above described property constitutes any part of my homestead, therefore my spouse is not required to join in this deed.

Taxes for the year 2000 have been prorated, and possession is given with this deed.

WITNESS my signature(s), this the 17th day of April, 2000.

Joe Frank Lauderdale
Joe Frank Lauderdale

BK 0371 PG 0269

CBK 10 Pg 473

H99-0046

Joseph E. Lauderdale,
GRANTORS

WARRANTY

TO

DEED

ZP No. 114, LLC, A Mississippi Limited Liability Company,
GRANTEES

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, I, Joseph E. Lauderdale, do hereby sell, convey, and warrant unto ZP No. 114, LLC, A Mississippi Limited Liability Company, the land lying and being situated in DeSoto County, Mississippi, described as follows, to-wit:

LEGAL DESCRIPTION OF A 1.01, MORE OR LESS ACRE TRACT OF LAND LOCATED IN PART OF THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER OF SECTION 18 TOWNSHIP 3 SOUTH, RANGE 7 WEST, HERNANDO, DESOTO COUNTY, MISSISSIPPI, AND IS FURTHER DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF THE NORTHEAST QUARTER OF SECTION 18 TOWNSHIP 3 SOUTH, RANGE 7 WEST; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 2538.20 FEET TO A POINT IN CONCRETE STREET (STATE HIGHWAY #104); THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 321.20 FEET TO A POINT ON THE NORTH LINE OF THE ROBERT D. ALLEN TRACT; THENCE 84 DEGREES 29 MINUTES 28 SECONDS WEST 325.30 FEET TO A 1/2" REBAR SET ON THE NORTH LINE R. ALLEN'S INC. TRACT, ALSO BEING THE TRUE POINT OF BEGINNING FOR THE HEREIN DESCRIBED TRACT; THENCE SOUTH 89 DEGREES 29 MINUTES 28 SECONDS WEST 100.20 FEET TO A 1/2" REBAR SET ON THE NORTH LINE OF THE McDONALD'S CORPORATION TRACT; THENCE NORTH 01 DEGREES 03 MINUTES 18 SECONDS WEST 450.13 FEET TO A CONCRETE POST FOUND; THENCE NORTH 86 DEGREES 29 MINUTES 57 SECONDS EAST 100.05 FEET TO A 1/2" REBAR SET; THENCE SOUTH 01 DEGREE 03 MINUTES 18 SECONDS EAST 446.54 FEET TO THE POINT OF BEGINNING, CONTAINING 1.01, MORE OR LESS, (44,886.8, MORE OR LESS SQUARE FEET) OF LAND, BEING SUBJECT TO ALL CODES, REGULATIONS, REVISIONS, EASEMENTS, SUBDIVISION COVENANTS, AND RIGHTS OF WAY OF RECORD.

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. Further subject to 30' drainage easement recorded in Deed Book 173, Page 214, in the office of the Chancery Clerk of DeSoto County, Mississippi.

Taxes for the year 2000 have been prorated, and possession is given with this deed.

I, Joseph E. Lauderdale, do hereby warrant that no part of the above described property constitutes any part of my homestead, therefore my spouse is not required to join in this deed.

WITNESS my signature(s), this the 17th day of April, 2000.

STATE MS.-DE SOTO CO.
FILED
APR 18 4 42 PM '00

Joseph E. Lauderdale
Joseph E. Lauderdale

BK 321 PG 269
W.F. DAVIS CH. CLK.

BK 0374 PG 0448 CBK 10 Pg 174

Prepared by and Return to
Bridgeforth & Babin
P. O. Box 241
Southaven, MS 38671
662-393-4450

STATE MS. - DESOTO CO.
FILED
JUN 13 10 42 AM '00

QUITCLAIM DEED

BK 374 PG 448
W.F. ...

Z-1 COMMERCIAL PROPERTIES, LLC

GRANTOR(S)

TO

ZP NO. 114, LLC

GRANTEE(S)

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, Z-1 COMMERCIAL PROPERTIES, LLC, a Mississippi Limited Liability Company, does hereby sell, convey and quitclaim unto ZP NO. 114, LLC, a Mississippi Limited Liability Company, all its right, title and interest in and to the land lying and being situated in the City of Hornsdo, DeSoto County, Mississippi, more particularly described as follows, to-wit:

Beginning at a concrete right of way marker at intersection of north right of way of Holly Springs Street and east right of way of Mt. Pleasant Street, said marker being 3470 feet west of east line Section 18, Township 3 South, Range 7 West and also being the southwest corner of the Security Bank lot; thence northwesterly along said Mt. Pleasant Street right of way 269.88 feet to southeast corner of the Entrikin & Latham lot for the point of beginning of the following alley; thence North 25° 04' 03" East along east line of said Entrikin & Latham lot 110 feet to the northeast corner, said corner also being the northwest corner of the Prentiss Turman & others tract; thence South 85° 38' 21" East along north line said tract 32.07 feet to a point; thence South 25° 04' 03" West and along west line said Security Bank lot 121.34 feet to an iron pin in east right of way of said Mt. Pleasant Street; thence northwesterly along said street right of way 30 feet to the point of beginning, *being in the Northwest Quarter.*

WITNESS the duly authorized signature of the Grantor, this the 12th day of May 2000.

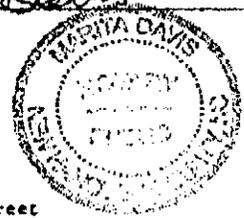
Z-1 COMMERCIAL PROPERTIES, LLC

By: Jeffrey E. Zimmer, Manager

STATE OF North Carolina
COUNTY OF New Hanover

PERSONALLY appeared before me, the undersigned authority in and for the said County and State, on this the 12th day of MAY, 2000, within my jurisdiction, the within named Jeffrey E. Zimmer, who acknowledged that he is the MANAGER of Z-1 Commercial Properties, LLC, a North Carolina Limited Liability Company, and that for and on behalf of the said limited liability company, and as its act and deed he executed the above and foregoing instrument, after first having been duly authorized by said limited liability company so to do.

Maida Davis
Notary Public



My commission expires:

07/01/2004

Grantor's Address:
111 Princess Street
Wilmington, NC 28401
910-763-4669

Grantee's Address:
111 Princess Street
Wilmington, NC 28401
910-763-4669