

STATE MS. - DESOTO CO.
FILED

APR 16 2 54 PM '98

BK 77 PG 160
W.E. DAVIS CH. CLK.

AGREEMENT

THIS AGREEMENT, made on this the 6th day of April, 1998, between RAY SAMUEL HANKINS and JULIE MARIE HANKINS, hereinafter called "First Party" and ROBERT F. SHUMAKER and AVIS W. SHUMAKER, hereinafter called "Second Party",

WITNESSETH:

WHEREAS, the First Party are the owners of certain residential real estate located at 8550 Lakeshore Drive in Walls, Mississippi 38680, and

WHEREAS, the Second Party have paid the sum of Ninety Thousand Dollars (\$90,000.00) in prepaid rent to the First Party on the construction of a mother-in-law's wing to the residence located at 8550 Lakeshore Drive in Walls, Mississippi,

WHEREAS, the First Party has promised the Second Party that they can continue to reside on said property for the remainder of their natural life, and

WHEREAS, the parties hereto are desirous of resolving any problems which might arise as to their right to remain on said property until such time as they depart this life.

NOW, THEREFORE, in consideration of mutual covenants and agreements hereinafter set out, the First Party and the Second Party hereby agree as follows, to-wit:

1. The Second Party having paid the sum of Ninety Thousand Dollars (\$90,000.00) on the construction of a mother-in-law's wing to the residence located at 8550 Lakeshore Drive in Walls,

Mississippi, are therefore entitled to reside on said property for the remainder of their natural life.

2. The said sum paid by the Second Party shall be considered pre-paid rent and in case said property is ever sold the Second Party shall be entitled to a refund of all unearned pre-paid rent based on the period of time they have resided in the said residence and they shall be paid out of the proceeds of the sale of said property. The said residence shall not be sold unless the Second Party is compensated for all the money they have invested in the property.

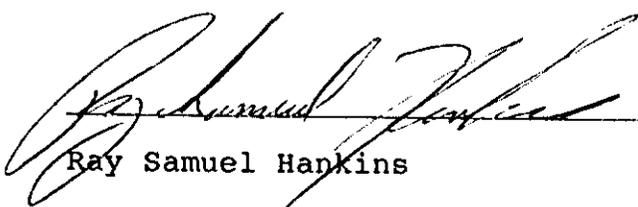
3. The parties agree in the event of either death, divorce, or separation that the aforementioned property shall not be sold or liquidated until the Second Party, Robert F. Shumaker and Avis W. Shumaker, have departed this life.

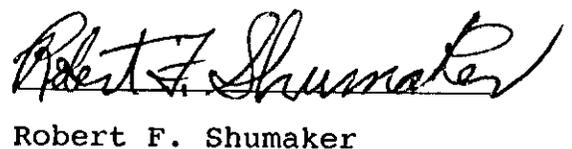
4. The parties each undertake and agree that they shall apply their best efforts towards living together under the same roof making every effort to resolve immediately any problems which may develop between the parties.

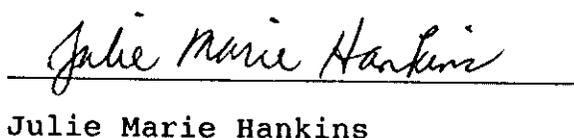
WITNESS OUR SIGNATURES, on this the 6th day of April, 1998.

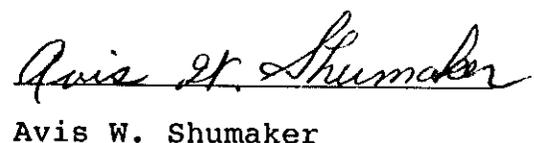
FIRST PARTY

SECOND PARTY


Ray Samuel Hankins


Robert F. Shumaker


Julie Marie Hankins


Avis W. Shumaker

STATE OF MISSISSIPPI

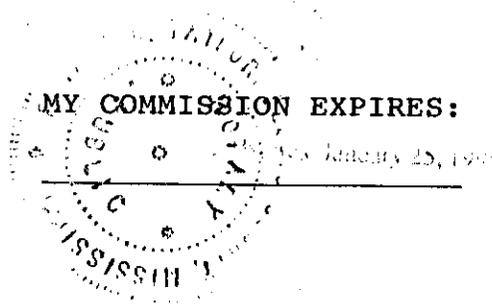
COUNTY OF DESOTO

This day personally appeared before me, the undersigned authority in and for County and State, aforesaid, the within named RAY SAMUEL HANKINS and JULIE MARIE HANKINS, who acknowledged that they executed the above and foregoing TITLE AGREEMENT on the day and date therein mentioned and for the purposes therein expressed.

GIVEN UNDER MY HAND AND OFFICIAL SEAL OF OFFICE this the 6th day of April, 1998.

Ronald L Taylor

NOTARY PUBLIC



STATE OF MISSISSIPPI

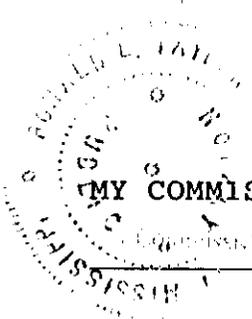
COUNTY OF DESOTO

This day personally appeared before me, the undersigned authority in and for County and State, aforesaid, the within named ROBERT F. SHUMAKER and AVIS W. SHUMAKER, who acknowledged that they executed the above and foregoing TITLE AGREEMENT on the day and date therein mentioned and for the purposes therein expressed.

6th GIVEN UNDER MY HAND AND OFFICIAL SEAL OF OFFICE this the day of April, 1998.

Ronald L. Taylor

NOTARY PUBLIC



MY COMMISSION EXPIRES:

342-1300

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