

SEP 20 11 08 AM '00

OPTION AGREEMENT

BK 86 PG 7/2
W.C. DEWITT, JR. CLK.

THIS AGREEMENT is made and entered into this 30th day of April, 1999, by and between ROBERT D. PELTS, a Tennessee resident, hereinafter referred to as "Owner", and COGENTRIX ENERGY, INC., a North Carolina corporation, hereinafter referred to as "Buyer."

WITNESSETH:

For and in consideration of the mutual covenants and promises herein contained and the consideration hereinafter set forth and other good and valuable consideration paid by Buyer to the Owner, the receipt and sufficiency of which are hereby acknowledged, Owner does hereby grant to Buyer, its successors and assigns, the exclusive right and option to purchase (the "Option"), upon the terms and conditions hereinafter set forth, all of the property lying and being situated being in DeSoto County, Mississippi and described in Exhibit A attached hereto and made a part hereof, all hereinafter referred to as the "Property."

1. Term.

- (a) The term of the Option herein granted shall commence on April 30, 1999, and expire at midnight October 29, 1999. As consideration for the granting of this Option, the Buyer shall make payment of Nine Thousand Dollars and no/100 (\$9,000) at the time this contract is accepted by the Owner. This Nine Thousand Dollars and no/100 (\$9,000) shall be applied toward the purchase price at closing.
- (b) Buyer may extend the term of the Option herein granted for an additional six months commencing on October 30, 1999 and ending on April 29, 2000 upon the same terms and conditions set forth herein. As consideration for the extension of the Option term, the Buyer shall make payment of Nine Thousand Dollars and no/100 (\$9,000) at the time the Option term is extended by Buyer. This Nine Thousand and no/100 Dollars (\$9,000) shall be applied toward the purchase price at closing. In order to exercise this right to extend the Option term hereof, Buyer must give Owner written notice of its intention to extend the initial Option term with the Nine Thousand and no/100 Dollars (\$9,000) payment before the expiration of the initial Option Term.
- (c) Buyer may extend the term of the Option herein granted for an additional six months commencing on April 30, 2000 and ending on October 29, 2000 upon the same terms and conditions set forth herein. As consideration for the extension of the Option term, the Buyer shall make payment of Nine Thousand Dollars and no/100 (\$9,000) at the time the Option term is extended by Buyer. This Nine Thousand and no/100 Dollars (\$9,000) shall be applied toward the purchase price at closing. In order to exercise this right to extend the Option term hereof, Buyer must give Owner written notice of its intention to extend the initial Option term with the Nine Thousand and

no/100 Dollars (\$9,000) payment before the expiration of the first extension of the Option Term.

2. **Purchase Price.** The purchase price for the Property shall be One-Hundred Ninety thousand and no/100 Dollars (\$190,000) in cash and the conveyance by Buyer to Owner of the property described on Exhibit B. The property described in Exhibit A and B includes any improvements thereon.

Owner and Buyer further agree that Buyer will, if the option is exercised, at or before the Closing, enter into a contract with a licensed contractor, to perform clearing, rough grading, and filling of the property described on Exhibit C ("Construction Contract"). Buyer's obligation to pay for work under the terms of the Construction Contract shall not exceed the sum of \$75,000 and Owner shall be responsible for payment to the contractor of all amounts in excess of \$75,000 (Owner and Buyer agree that, if the contractor will not agree to the limitation of Buyer's payment stated in this sentence, Buyer may escrow the purchase price described in this paragraph 2 until final payment is made by Owner to the Contractor.) Owner shall apply for and obtain from any governmental authority having jurisdiction of the property described on Exhibit C all approvals, permits or licenses required for the work of the Construction Contract prior to the commencement of the work and Owner indemnifies Buyer for any losses, costs, expenses or claims against the Buyer as a result of any failure of Owner to obtain any necessary approval, permit or license required for this work of the Construction Contract (and this indemnity shall survive the closing and shall not be deemed merged therein). Owner further agrees that Buyer is only required to exercise its best efforts in obtaining the clearing, rough grading, and filling of the property described on Exhibit C and that nothing in this Agreement, the execution of the Construction Contract by the Buyer, or the performance of the work of the Construction Contract shall be construed as a guaranty or warranty by the Buyer of the work or of the fitness of the work for the purpose intended. The Owner and Buyer understand and acknowledge that the terms and conditions of this paragraph are a material consideration for the Owner and Buyer in this Agreement.

3. **Survey.** Within thirty (30) days of execution of this Option Agreement, Buyer shall, at his sole cost and expense, cause to be prepared by a licensed surveyor a Class B survey of the Property. The survey shall reflect any improvements, easements, encroachments or other similar encumbrances apparent and visible on the ground. Said survey shall also reflect the location and size of all utilities servicing the Property. The survey shall be the property of the Buyer and Buyer shall pay for the survey upon completion thereof. The parties hereby agree that at such time as a proper legal description of the Property has been prepared by the aforementioned surveyor, this Agreement shall be deemed to be amended to reflect such description, a copy of which shall be attached to an Addendum to this Agreement.

4. **Access.** From the date hereof until the transaction contemplated hereby is closed or otherwise terminated, Buyer shall have free access to the Property for the purposes of making preliminary engineering studies, including without limitation, soil test borings, surveys, environmental audits, drainage tests and other studies necessary or desirable. Buyer shall back fill all test holes and take reasonable precautions to prevent damage to the Property. Buyer agrees to indemnify and hold

Owner harmless from any loss, cost or expense including reasonable attorneys fees caused by conducting such tests and provide copies of all such test results and studies to Owner.

5. Representations and Warranties. Owner represents and warrants to, and agrees with Buyer as follows:

- (a) Owner has good, marketable and insurable title to the Property, free and clear of all mortgages, liens, sales contracts, leases, tenancies, security interests, covenants, conditions, restrictions or easements that would interfere with or prohibit the development of the Property as an industrial site, rights-of-way, judgments and other matters affecting title except the lien for current ad valorem taxes.
- (b) Owner is the sole owner in fee simple of the Property and Owner has the sole right and authority to grant the Option made hereby, and no other person or parties are required to execute this Option or the deed of conveyance provided for herein.
- (c) There is no pending or threatened condemnation, litigation, investigation or similar proceeding affecting the Property or any portion thereof, nor has Owner knowledge that any such action is presently contemplated. Transactions contemplated herein are not now challenged by any governmental agency or any other person.
- (d) No portion of the Property is affected by any special assessments, whether or not constituting a lien thereon.
- (e) Except as herein otherwise provided, from and after the date hereof, Owner will refrain from
 - (i) performing any grading or excavation, construction, or removal of any improvements, making any other changes or improvement upon the Property, exploring for and/or producing oil, gas or other minerals; and/or removing or harvesting any timber or pulpwood; and,
 - (ii) committing any waste or nuisance upon the Property;
- (f) Owner will maintain and keep the Property in its present condition and will observe all laws, ordinances, regulations and restrictions affecting the Property and its use, until the closing date.
- (g) No portion of the Property has been filled or graded with any material other than organic type materials.

- (h) Between the date hereof and the Closing Date, Owner shall not sell, transfer, convey or mortgage the Property, or any part thereof, or take any such action, or permit any action to be taken by any other person, that might affect title to the Property or otherwise impair the value of the Property to Buyer, or sell, transfer, option, convey or mortgage the Property (other than to Buyer) or take any action, or permit any action to be taken by any other person, that might affect title to the Property or otherwise impair the value of the Property to Buyer, or interfere with or prohibit the development of the Property as an industrial development, or enter into any construction contract; provided, however, that Owner may transfer the Property to an entity owned or controlled by Owner which shall be bound by the terms of this Agreement and which shall sign this Agreement (this right of transfer shall be personal with Robert D. Pelts and shall not extend to such entity.)
- (i) Owner represents that the only broker or agent representing Owner's interest in this transaction is Brown Properties, Southhaven, Mississippi. Buyer represents that no broker has represented it in this transaction. Buyer is not responsible for payment of Owner's Broker's commission. Owner and Buyer hereby represents and warrants that they have not employed any other agents, brokers or other such parties in connection with this transaction, and each agrees that it shall indemnify and hold the other harmless from and against any and all claims of all agents, brokers or other such parties claiming by, through or under the respected indemnifying party, and this indemnify shall survive the closing and shall not be deemed merged therein.
- (j) Owner is not in breach or violation of any statute, ordinance, rule, permit, license, or regulation, or under any order of any court or governmental instrumentality with respect to the Property.

The representations and warranties set forth in this agreement shall be continuous and shall be true and correct on and as of the date of closing with the same force and effect as if made at that time, and all of such representations and warranties shall survive the closing and shall not be deemed merged therein and shall not be affected by any investigation, verification or approval of any party hereto or by anyone on behalf of any party hereto; and Owner, agrees to indemnify and hold Buyer harmless of and from same.

6. **Title Policy**. The Owner shall, at his sole cost and expense, deliver to the Buyer prior to closing a commitment for an Owner's Title Insurance Policy certifying that Owner has good, marketable and insurable title to the Property, free and clear of all mortgages, liens, sales contracts, leases, tenancies, security interests, covenants, conditions, restrictions, easements, rights-of-way, judgments and any other matters affecting title except the lien for current ad valorem taxes. The premium for any policy issued shall be paid by Buyer.

The Buyer shall, at its sole cost and expense, deliver to the Owner prior to closing a commitment for an Owner's Title Insurance Policy certifying that Buyer has good, marketable and insurable title to the property described in Exhibit B, free and clear of all mortgages, liens, sales, contracts, leases, tenancies, security interests, covenants, conditions, restrictions, easements, rights-of-way, judgments and any other matters affecting title except the lien for current ad valorem taxes. The premium for any policy issued shall be paid by Owner.

7. **Conditions of Sale.** At Buyer's option, this transaction shall be null and void unless the following conditions shall occur or be found to exist satisfactory to the Buyer prior to closing.

- (a) **Zoning.** The Buyer determines, in its sole judgment, that the Property is zoned and otherwise suitable for erecting and operating an industrial site.
- (b) **Utilities.** The Buyer determines, in its sole judgment, that water, sewer, telephone and customary industrial electricity lines are available at or to the Property and which are sufficient to service the Buyer's proposed usage at normal costs and rates.
- (c) **Drainage, Soil Conditions, Etc.** The Property has adequate storm draining, adequate fire protection, availability of adequate garbage disposal and meets soil percolation tests. The Buyer is able to obtain satisfactory soil, percolation and boring tests showing and demonstrating that the construction of improvements is feasible without significant additional costs because of surface and/or sub-surface conditions.
- (d) **Flood Plain.** The Buyer determines, in its sole judgment, that the Property is not in a flood plain.
- (e) **Historic Site.** The Buyer determines, in its sole judgment, that there are no historic sites on the Property.
- (f) **Environmental Compliance.** Owner shall provide a Phase I environmental report. Buyer shall have the right to determine, in its sole judgment, that the Property has in the past, does now and at closing will conform to all applicable state and federal environmental protection legislation and regulations and there have been, are now and at closing will be no handling, storage, treatment, transportation or disposal of any solid or hazardous waste or hazardous substances on or across the Property. The owner shall have no obligation to Buyer to bring subject Property into compliance with applicable law.
- (g) **Governmental Permits.** Buyer will be able to obtain from the Government entities having jurisdiction approval of its plan for ingress and egress into the

Property from public roadways serving the Property and that Buyer will be able to secure from the Government entities for its site development plan as an industrial site.

- (h) **Force Majeure.** The Buyer determines, in its sole judgment, that the Property or any portion thereof shall not have been threatened to be adversely affected in any way as a result of fire, explosion, earthquake, disaster, accident, any action of a governmental authority, flood, embargo, riot, civil disturbance, uprising, activity of the armed forces or act of nature or the public enemy.

8. **Closing.** This transaction shall be closed at the office of Phelps Dunbar, L.L.P. in Jackson, Mississippi, or at such other place as the parties may mutually agree.

9. **Warranty Deed.** On closing date, the Owner shall deliver to the Buyer a General Warranty Deed, conveying the Property in fee simple, free and clear of all liens and encumbrances. This General Warranty Deed shall convey all property interests of the Owner in the Property, including without limitation, all mineral interests held by the Owner. Owner shall retain at closing a perpetual non-exclusive easement within 10 feet of the roadway on Stateline Road for the installation and maintenance of utilities and drainage to serve Owner's property along Stateline Road (including the property described on Exhibit "A", Parcel 2). All costs of preparation of this General Warranty Deed shall be paid by the Owner.

On the closing date, the Buyer shall deliver to the Owner a General Warranty Deed, conveying the property described on Exhibit B in fee simple, free and clear of all liens and encumbrances. This General Warranty Deed shall convey all property interests of the Buyer in the property, including, without limitations, all mineral interest held by the Buyer. All costs of preparation of the General Warranty Deed shall be paid by the Buyer.

10. **Taxes.** All real estate taxes for the Property and for the property described on Exhibit B for the tax year during which the closing occurs shall be pro rated at closing based upon the latest information available. If the closing occurs on a date when the taxes for such year are not paid but the current year's assessment is not available, the taxes will be pro rated based upon the prior year.

Owner shall execute all documents at closing to satisfy sales, income or other tax obligations arising as a consequence of the sale of the Property. Owner indemnifies Buyer against all state and federal tax claims (except ad valorem taxes) asserted or which may be asserted against Owner arising as a consequence of the sale of the Property.

11. **Default.** If the Owner is unable to convey title to the Buyer in accordance with the requirements of this Agreement, or if the Buyer elects to terminate this Agreement by reason of any of the provisions of paragraph 7 not being to the Buyer's satisfaction, then the Option payments shall be refunded to the Buyer in full cancellation of this Agreement and termination of the rights of all parties hereto. If the Buyer accepts the Property, and the conditions thereof, and if the Owner fail to consummate this Agreement for any reason other than default of the Buyer, then the Buyer may

exercise such rights and remedies as may be provided for in this Agreement or may be provided for or allowed by law or in equity, including, but not limited to, an action for specific performance or for monetary damages. If the Buyer fails to consummate this Agreement after notice of intent to exercise the option, through no fault or delay of the Owner, then the Option payments shall be liquidated damages and the Owner shall not have any other remedy or rights against the Buyer.

12. **Condemnation.** If any of the Property is taken by eminent domain proceedings prior to the date of closing or if any condemnation proceedings are pending at date of closing, this Agreement shall, at Buyer's option, be null and void and the Option payments shall be refunded to the Buyer in full termination of the obligation of both parties under this agreement.

13. **Election to Exercise Option.** If Buyer elects to exercise the Option to purchase the Property, it shall, during the term of the Option, give written notice of its election to exercise the same to Owner by delivery or by registered or certified mail, return receipt requested, at Owner's address as set forth in paragraph 15 hereof. The closing shall occur no sooner than thirty (30) days and no later than forty-five (45) days after the exercise of the Option, unless otherwise fixed by agreement of the parties.

14. **Assignment.** This Option Agreement shall be freely assignable by Buyer and in the event of the exercise of this Option, title may be taken either in the name of Buyer or its nominees or designees. All rights, powers and privileges herein reserved to either party shall inure to the benefit of and be held by their respective successors, heirs, representatives, and assigns, and likewise all liabilities and obligations imposed upon each shall be binding upon their respective successors, heirs, representatives, and assigns.

15. **Notice.** All notices to be given hereunder shall be in writing and shall be considered to be delivered if deposited in the United States Mail, postage prepaid, and certified to Buyer at:

Cogentrix Energy, Inc.
9405 Arrowpoint Boulevard
Charlotte, North Carolina 28273-8110
Attention: Dennis Alexander

with a copy to: Stephen H. Leech, Jr.
Phelps Dunbar, L.L.P.
Post Office Box 23066
Jackson, Mississippi 39225-3066

and to Owner at: Robert D. Pelts
5118 Park Avenue
Suite 202
Memphis, Tennessee 38117

with a copy to: David J. Johnson

780 Ridge Lake Boulevard
Suite 202
Memphis, Tennessee 38120

16. **Closing Expenses.** Owner shall pay the costs set forth herein with respect to the closing and all costs and expenses incurred by him with respect to this Agreement and the closing. Buyer shall pay for the closing expenses as set forth herein and the costs and expenses incurred by it with respect to this Agreement and its closing.

17. **Miscellaneous.**

- (a) Time is of the essence as to all matters covered in this Option Agreement.
- (b) This Option Agreement and the documents referred to in this Option Agreement constitute the entire Agreement between the parties and there are no other conditions, covenants, or agreements which shall be binding between the parties.
- (c) This Option Agreement shall be governed by and shall be interpreted in accordance with laws of the State of Mississippi.
- (d) This Option Agreement may be recorded in the land records of the Chancery Clerk of DeSoto County, Mississippi at the discretion of the Buyer.

18. **Covenant of Quiet Enjoyment.** Owner hereby expressly acknowledges that Buyer intends to build and operate an electric power generating plant upon the Property and adjacent property on Stateline Road and Owner consents to the construction and operation of an electric power generating plant upon the Property and adjacent property on Stateline Road. Owner represents and warrants that such use of the Property by the Buyer is reasonable and shall not be offensive to Owner. Owner hereby grants to Buyer a covenant of quiet enjoyment for construction and operation of an electric power generating plant on the Property and adjacent property on Stateline Road upon closing of the purchase of the Property, which covenant is real and benefits and burdens, and shall run with and follow, the land and shall survive the closing and shall not be deemed merged therein and shall not be affected by any investigation, verification or approval of any person or by anyone on behalf of any person.

IN WITNESS WHEREOF the parties hereto have executed this agreement as of the date and year first set forth above.

Owner:

ROBERT D. PELTS

Buyer: Robert D. Peltz

COGENTRIX ENERGY, INC.

BY: Mark C. Pennock

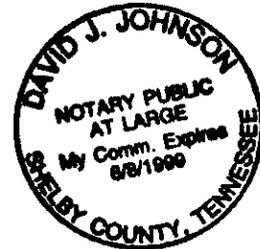
TITLE: VICE PRESIDENT

ACKNOWLEDGMENTS

STATE OF *Tennessee*
COUNTY OF *Shelby*

Personally appeared before me, the undersigned authority in and for said county and state, on this ~~5th~~ day of ~~April~~ ^{May}, 1999, within my jurisdiction, the within named ROBERT D. PELTS, who acknowledged that she executed the above and foregoing instrument.

David J. Johnson
NOTARY PUBLIC



My Commission Expires: _____
(SEAL)

STATE OF *North Carolina*
COUNTY OF *Mecklenburg*

Personally appeared before me, the undersigned authority in and for said county and state, on this the ~~30th~~ day of *April*, 1999, within my jurisdiction, the within named *Frank C. Peacock, Jr.*, who acknowledged that he is *Vice President* of Cogentrix Energy, Inc., a North Carolina corporation, as its act and deed he executed the above and foregoing instrument, after first having been duly authorized by said corporation so to do.



Edda E. Hahly
Notary Public

My commission expires:
May 19, 2002

BROKER'S JOINDER

The undersigned joins in the execution of this Option Agreement for the purpose of representing and warranting to Owner and Buyer that the Broker (i) is a duly licensed real estate broker in the State of Mississippi, (ii) is duly authorized to earn and receive a commission in connection with the transaction evidenced by this Option Agreement, (iii) has contacted no other real estate broker, finder or other party in connection with this transaction whom fees may be due or payable. Notwithstanding anything contained in this Option Agreement to the contrary, this provision shall survive the closing or any termination of this Option Agreement.

BROKER

NAME: Jim Brown, Brown PropertiesBY: Jim BrownTITLE: President, James L. Brown, Inc. dba Brown Properties

EXHIBIT "A"
PARCEL 1

Land situated in Section 15, Township 1, Range 8 West of DeSoto County, Mississippi described as follows:

Commencing at the intersection of the existing north right-of-way line of Stateline Road (40' CL-Row) and the existing east right-of-way line of Tulane Road (40' CL-Row); thence along the said north right-of-way line of Stateline Road S89°18'54"E, 511.50 feet to a point; thence N00°41'06"E, 220.00 feet to a point (the point of beginning); thence N00°41'06"E, 897.40 feet to a point on the Tennessee-Mississippi state line; thence along the Tennessee-Mississippi state line N89°07'55"W approximately 508.63 feet to the east right-of-way line of Tulane Road; thence S00°49'56"W 899.03 feet, along the east right-of-way line of Tulane Road; thence in an easterly direction approximately 510 feet to the point of beginning. All bearings are relative.

PARCEL 2

Land situated in Section 15, Township 1, Range 8 West described as follows:

Commencing at the intersection of the existing north right-of-way line of Stateline Road (40' CL-Row) and the existing east right-of-way line of Tulane Road (40' CL-Row). Thence along the said north line of Stateline Road S89°54"E, 1371.50 feet to the "point of beginning"; thence along said north line of Stateline Road S89°18'54"E, 300.00 feet to a point; thence N00°41'06"E, 1114.66 feet to a point on the Tennessee-Mississippi state line; thence along the said state line N89°07'55"W 300 feet to a point; thence S00°41'06"W, 1114.66 feet to the "point of beginning". All bearings are relative.

Property is subject to a 10' slope easement as recorded in book 80, page 369.

EXHIBIT "B"

Land situated in Section 15, Township 1, Range 8 West of DeSoto County, Mississippi described as follows:

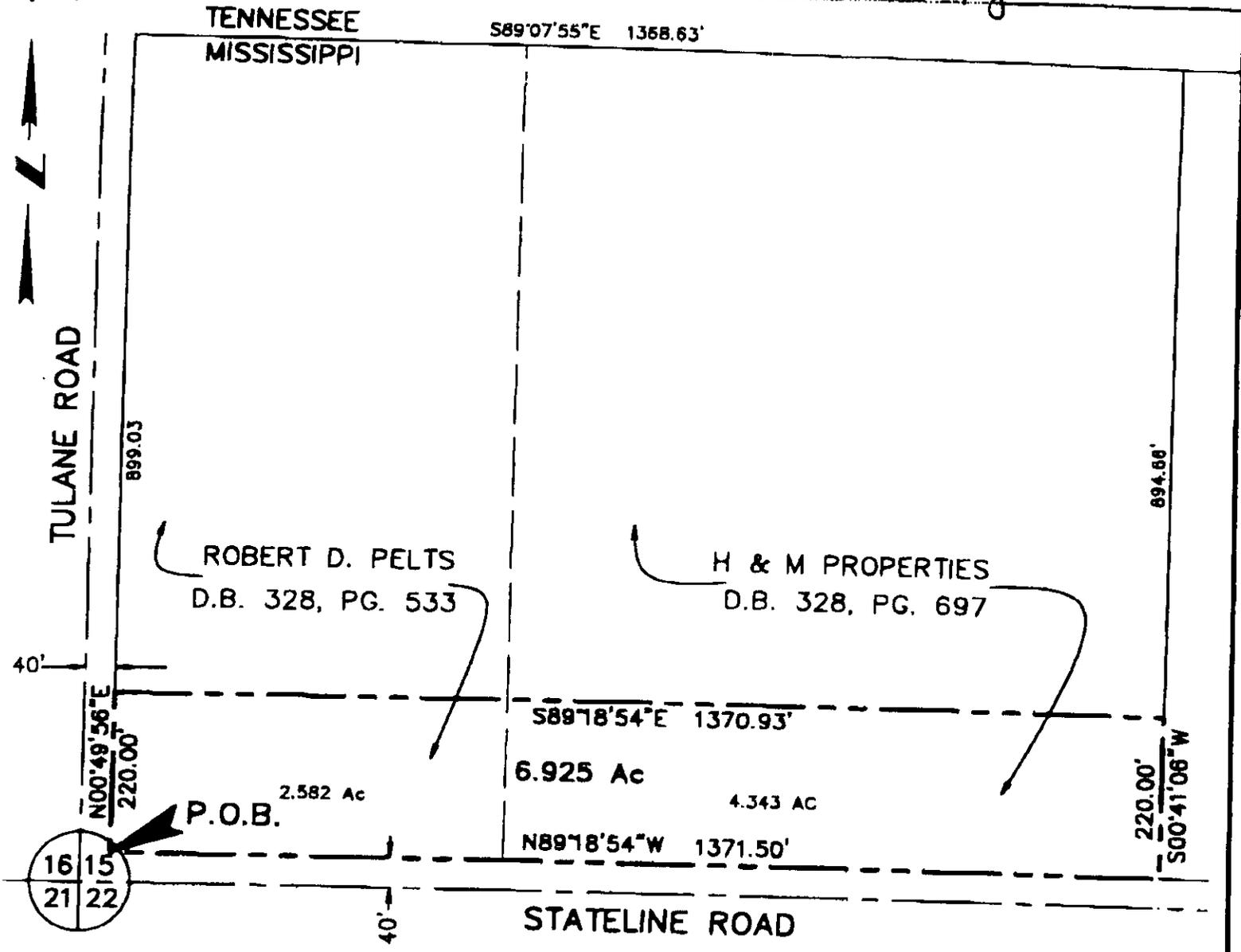
Commencing at the intersection of the existing north right-of-way line of Stateline Road (40' CL-Row) and the existing east right-of-way line of Tulane Road (40' CL-Row). Thence along the said north line of Stateline Road S89°54"E, 511.50 feet to the "point of beginning"; thence along said north line of Stateline Road S89°18'54"E, 860.00 feet to a point; thence N00°41'06"E, 220.00 feet to a point; thence N89°07'55"W 860 feet to a point; thence S00°41'06"W, 220.00 feet to the "point of beginning". All bearings are relative.

Property is subject to a 10' slope easement as recorded in book 80, page 369.

EXHIBIT "C"

BEING A 6.925 ACRE TRACT SITUATED IN THE SOUTHWEST QUARTER OF SECTION 15, TOWNSHIP 1, RANGE 8 WEST, IN DESOTO COUNTY, MISSISSIPPI AND CONSISTING OF A PORTION OF A 91.222 ACRE TRACT DESCRIBED IN DEED BOOK 328, PAGE 533, AND A PORTION OF A 22.034 ACRE TRACT DESCRIBED IN DEED BOOK 328, PAGE 697 IN THE OFFICE OF THE CHANCERY COURT CLERK OF SAID COUNTY, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE EXISTING NORTH RIGHT OF WAY LINE OF STATELINE ROAD (40' CL-ROW) AND THE EXISTING EAST RIGHT OF WAY LINE OF TULANE ROAD (40' CL-ROW) THENCE ALONG SAID EAST LINE OF TULANE ROAD NORTH 00 DEGREES 49 MINUTES 56 SECONDS EAST 220.00 FEET; THENCE SOUTH 89 DEGREES 18 MINUTES 54 SECONDS EAST 1370.93 FEET TO THE EAST LINE OF SAID 22.034 ACRE TRACT; THENCE ALONG SAID EAST LINE SOUTH 00 DEGREES 41 MINUTES 06 SECONDS WEST 220.00 FEET TO THE NORTH RIGHT OF WAY LINE OF STATELINE ROAD; THENCE ALONG THE SAID NORTH RIGHT OF WAY LINE OF STATELINE ROAD NORTH 89 DEGREES 16 MINUTES 54 SECONDS WEST 1371.50 FEET TO THE POINT OF BEGINNING AND CONTAINING 6.925 ACRES, MORE OR LESS.



DESCRIPTION:

BEING A 6.925 ACRE TRACT SITUATED IN THE SOUTHWEST QUARTER OF SECTION 15, TOWNSHIP 1, RANGE 8 WEST, IN DESOTO COUNTY, MISSISSIPPI AND CONSISTING OF A PORTION OF A 91.222 ACRE TRACT DESCRIBED IN DEED BOOK 28, PAGE 533, AND A PORTION OF A 22.034 ACRE TRACT DESCRIBED IN DEED BOOK 328, PAGE 697 IN THE OFFICE OF THE CHANCERY COURT CLERK OF SAID COUNTY, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE EXISTING NORTH RIGHT OF WAY LINE OF STATELINE ROAD (40' CL-ROW) AND THE EXISTING EAST RIGHT OF WAY LINE OF TULANE ROAD (40' CL-ROW); THENCE ALONG SAID EAST LINE OF TULANE ROAD NORTH 00 DEGREES 49 MINUTES 56 SECONDS EAST 220.00 FEET; THENCE SOUTH 89 DEGREES 18 MINUTES 54 SECONDS EAST 1370.93 FEET TO THE EAST LINE OF SAID 22.034 ACRE TRACT; THENCE ALONG SAID EAST LINE SOUTH 00 DEGREES 41 MINUTES 08 SECONDS WEST 220.00 FEET TO THE NORTH RIGHT OF WAY LINE OF STATELINE ROAD; THENCE ALONG THE SAID NORTH RIGHT OF WAY LINE OF STATELINE ROAD NORTH 89 DEGREES 18 MINUTES 54 SECONDS WEST 1371.50 FEET TO THE POINT OF BEGINNING AND CONTAINING 6.925 ACRES, MORE OR LESS.

EXHIBIT "C"

PLAT OF
A 6.925 ACRE TRACT

SECTION 15, TOWNSHIP 1
RANGE 8 WEST

CITY OF SOUTHAVEN, MISSISSIPPI
DESOTO COUNTY

GRAPHIC SCALE 1"=200'



THY, Inc.
Surveyors & Engineers
1000 Highway 20, Suite 1
P.O. Box 1000
Southaven, MS 38686
Phone: 662-862-1111
Fax: 662-862-1112

INDEXING INSTRUCTIONS:

Section 15, Township 1
Range 8 West,
DeSoto County, Mississippi

PREPARED BY:

Stephen H. Leech, Jr., Esquire
Attorney At Law
850 East River Place, Suite 300
Jackson, MS 39202
Post Office Box 3623
Jackson, MS 39207
(601) 355-4013