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TRUST AGREEMENT

BK 93 PG 409

W.E. DAVIS CH. CLK.

THIS AGREEMENT made and entered into this 2nd day

of January, 1906, by and between JERRY W. PECK, also known as JERRY WAYNE PECK, a resident citizen of Memphis, Shelby County, Tennessee, HENRY M. LABICHE, a resident citizen of Southaven, DeSoto County, Mississippi, DONNIE G. PRICE, a resident citizen of Memphis, Shelby County, Tennessee, and WILLIAM W. HUNGERFORD, a resident citizen of Memphis, Shelby County, Tennessee.

W I T N E S S E T H:

WHEREAS, as is reflected by Deed recorded in Book 93, Page 391, in the Clerk's Office of the Chancery Court of DeSoto County, Mississippi, Jerry Wayne Peck is the record owner of that certain real estate located in DeSoto County, Mississippi, hereinafter referred to as the "Mississippi Property", more particularly described as follows:

35.71 acres situated in the East Half of Section 36, Township 2, Range 8 West and shown as Tract 1, containing 18.91 acres on the East side of U. S. Highway 55, and Tract 2, containing 16.8 acres on the West side of U. S. Highway 55, said two tracts being separately described by metes and bounds as follows, to-wit:

TRACT 1: Beginning at an iron pin in the East line of said Section 36, said pin being 211.9 feet North of the Southeast Corner of said section; thence South 84 degrees 29' West 227.84 feet to an iron pin in the East right of way of U. S. Highway I-55; thence North along said right of way and along a curve with a radius of 5579.65 feet; 852 feet to a concrete marker; thence North 5 degrees 17' west along said right of way 2106 feet to an iron pin in the South line of Banks and Co. lands; thence North 85 degrees 10' East along said South line 280.1 feet to a point in the East line of said Section; thence South 5 degrees 27' East along said section line, 2950.1 feet to the point of beginning, and containing 18.91 acres.

TRACT 2: Beginning at an iron pin in West right of way of U. S. Highway I-55, said pin being 3162.0 feet North and 580.1 feet West of Southeast Corner Section 36, Township 2, Range 8 west; thence Southeasterly along said highway right of way 2270.5 feet to Northeast Corner of the Latham tract; thence South 84 degrees 30' West along North line of said Latham tract 100 feet to an iron pin; thence North 5 degrees 17' West and parallel to said highway right of way 1067.2 feet to an iron pin; thence North 84 degrees 43' East 98.5 feet to an iron pin, said pin being 1.5 feet West of said right of way; thence North 5 degrees 17' West and parallel to said right of way 497.7 feet to an iron pin; thence South 84 degrees 43' West 98.5 feet to an iron pin; thence South 5 degrees 17' East 100

feet to an iron pin, said pin being 100 feet West of said right of way and being on North side of a gravel drive; thence North 87 degrees 39' West along said drive 786.0 feet to an iron pin in West line of the Dudley Bridgforth tract; thence North 3 degrees 32' East along said West line 419.0 feet to a point; thence North 0 degrees 22' West along said West line 294.5 feet to Northwest Corner of said Bridgforth tract; thence North 85 degrees 10' East along North line said Bridgeforth tract 788.1 feet to the point of beginning and containing 16.8 acres, more or less. All bearings are magnetic; and

WHEREAS the parties hereto entered into an agreement on the 22nd day of August, 1975, by the terms of which the parties hereto do vest the following respective interests in the Mississippi Property to be held by Jerry Wayne Peck, as trustee: Jerry W. Peck - 64%, Henry M. Labiche - 14%, Donnie G. Price - 11%, William W. Hungerford - 11%; and

WHEREAS the agreement entered into on the 22nd day of August, 1975, is incorporated herein by reference as if fully set forth verbatim; and

WHEREAS it is the intention and purpose of the parties hereto to set forth with particularity the obligations, duties and powers of Jerry Wayne Peck as trustee as and for the parties hereto.

NOW THEREFORE, in consideration of the premises and the mutual covenants herein and other good and valuable considerations, the receipt and sufficiency of all of which is acknowledged, the parties hereto agree as follows:

1. Jerry Wayne Peck, trustee, shall contemporaneously herewith acquire title to the Mississippi Property described hereinabove as trustee as and for the use and benefit of himself, Henry M. Labiche, Donnie G. Price and William W. Hungerford to the extent of the following respective beneficial interests in the said Mississippi Property: Jerry W. Peck - 64%, Henry M. Labiche - 14%, Donnie G. Price - 11%, William W. Hungerford - 11%.

2. Jerry Wayne Peck, as trustee, is vested with the full power to sell, convey, lease, mortgage, hypothecate, pledge, or otherwise deal with the said Mississippi Property.

3. Jerry Wayne Peck, as trustee, shall pay all real estate taxes imposed upon said Mississippi Property and shall pay all

obligations secured by said Mississippi Property, and shall receive reimbursement for any such payment to the extent of the respective interests of Henry M. Labiche, Donnie G. Price and William W. Hungerford therein.

4. This agreement shall be binding upon and inure to the benefit of the respective parties hereto and their heirs, successors and assigns.

IN WITNESS WHEREOF the parties have hereunto executed this agreement as of the 2nd day of January, 1976

[Signature]
Jerry Wayne Peck, Trustee

[Signature]
Jerry W. Peck also known as
Jerry Wayne Peck

[Signature]
Henry M. Labiche

[Signature]
Donnie G. Price

[Signature]
William W. Hungerford

STATE OF TENNESSEE
COUNTY OF SHELBY

Personally appeared before me, a Notary Public in and for the County and State aforesaid, Jerry W. Peck, also known as Jerry Wayne Peck, to me known to be the person described in and who executed the foregoing instrument and acknowledged that he executed the same as his free act and deed.

WITNESS my hand and Notarial Seal at office this 2nd day of January, 1976.

[Signature]
Notary Public

My Commission Expires:
March 21, 1977

STATE OF TENNESSEE
COUNTY OF SHELBY

Personally appeared before me, a Notary Public in and for the County and State aforesaid, Henry M. Labiche, Donnie G. Price and William W. Hungerford, to me known to be the persons described in and who executed the foregoing instrument and acknowledged that they executed the same as their free act and deed.

WITNESS my hand and Notarial Seal at office this 2nd day of January, 1976



Joel Magister
Notary Public

My Commission Expires:

March 21, 1977