

**CONTRACT AND AGREEMENT**

This Contract and Agreement is made and entered into this day by and between SARAH L. WILLIAMS, AND HUSBAND, CURTIS B. WILLIAMS, AND JAMES MARVIN LAUGHTER AND WIFE, AGNES M. LAUGHTER.

WITNESSETH:

WHEREAS SARAH L., WILLIAMS AND HUSBAND, CURTIS B. WILLIAMS are the owner of the following described real property, to wit:

Tract I: 25.78 acres (1,222,982 SF)

Commencing at an iron axle at the Northwest corner of Section 21, T2S, R6W in DeSoto County, Mississippi. Thence S01° 49'30" W - 2646.88' along the West line of Section 21 and along a meandering fence line to a 1/2" pipe with a tee post marker at a fence corner. Thence S89° 19'54" E - 422.19' along a meandering fence line to a point, said point being the Southwest corner of said 25.78 acre tract and being the Point of Beginning. Thence S89° 19'54" E - 398.78' to a 1/2" iron pipe at a fence corner. Thence N02° 30'45" E - 2761.35' along a meandering fence line to a 3/8" rebar at a fence corner. Thence S80° 42'32" W - 168.92' along a meandering fence line to a 3/8" rebar at a fence corner. Thence S00° 08'47" E - 41.88" along a meandering fence line to a 3/8" rebar at a fence corner. Thence S 87° 08' 57" W - 268.42' along a partial fence line to a point. Thence S 01° 49' 30" W - 2672.90' to the Point of Beginning.

Together with an easement for egress and ingress across the north portion of a 25.77 acre tract of land this day conveyed to James Marvin Laughter in order to connect the above described real property to an easement as previously retained in Deed Book 397 at page 784 in the office of the Chancery Clerk of DeSoto County, Mississippi.

AND WHEREAS, JAMES MARVIN LAUGHTER AND WIFE, AGNES M. LAUGHTER are the owner of the following described real property, to wit:

Tract I: 25.77 acres (1,222,549 SF)

Beginning at an iron axle at the Northwest corner of Section 21, Township 2 South, Range 6 West in DeSoto County, Mississippi, said point being the Northwest corner of said 25.77 acre tract. Thence S 01° 49' 30" W - 2646.88' along the West line of Section 21 and along a meandering fence line to a 1/2" pipe with a tee post marker at a fence corner. Thence S 89° 19'54" E - 422.19' along a meandering fence line to a point. Thence N 01° 49'30" E - 2672.90' to a point. Thence S 87° 08'49" W - 423.52' along a partial fence line to the point of beginning.

Subject to an easement for egress and ingress hereby granted to and retained by Sarah L. Williams across the North portion of the above described real property in order to connect a 25.78 acre tract of land this day conveyed to the said Sarah L. Williams to an easement as previously retained in Deed Book 397 at page 784 in the office of the Chancery Clerk of DeSoto County, Mississippi.

AND WHEREAS, the above described real property was a gift to the grantees by LOLA BEATRICE REDDING LAUGHTER, the mother of SARAH L. WILLIAMS and JAMES MARVIN LAUGHTER.

AND WHEREAS, the parties hereto agree that in the event additional monies are needed for the support and maintenance of LOLA BEATRICE REDDING LAUGHTER, the mother of SARAH L. WILLIAMS and JAMES MARVIN LAUGHTER, the above described real property will be sold for the purpose of securing additional funds for the support and maintenance of the said LOLA BEATRICE REDDING LAUGHTER.

NOW THEREFORE, for and in consideration of the premises, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree that in the event additional monies are needed for the support and maintenance of LOLA BEATRICE REDDING LAUGHTER, the mother of SARAH L. WILLIAMS and JAMES MARVIN LAUGHTER, the above described real property will be sold for the purpose of securing additional funds for the support and maintenance of the said LOLA BEATRICE REDDING LAUGHTER.

The parties further agree that in the event said parties cannot agree that additional funds are necessary for the support and maintenance of the said LOLA BEATRICE REDDING LAUGHTER, and/or in the event said parties cannot agree on the price and/or other conditions for the sale of said real property, SARAH L. WILLIAMS will make the determination as to whether said sale is necessary and the price and/or other conditions for the sale of said real property and her decisions thereto will be the sole and final decision and will be binding on the parties hereto, their heirs, executors, representatives or assigns.

This Contract and Agreement shall expire upon the death of LOLA BEATRICE REDDING LAUGHTER or upon the mutual agreement in writing of all the parties hereto.

*Sarah L. Williams*  
 SARAH L. WILLIAMS

*Curtis B. Williams*  
 CURTIS B. WILLIAMS

*James Marvin Laughter*  
 JAMES MARVIN LAUGHTER

*Agnes M. Laughter*  
 AGNES M. LAUGHTER

Prepared By:  
 DAVID E. ADAMS  
 ATTORNEY AT LAW  
 P.O. BOX 562  
 408 W. MAIN ST.  
 SENATOBIA, MS 38668  
 662-562-8284

STATE OF MISSISSIPPI

COUNTY OF TATE

PERSONALLY appeared before me, the undersigned authority, in and for county and state aforesaid, the within named, SARAH L. WILLIAMS, who did acknowledge to me that she executed the above and foregoing CONTRACT AND AGREEMENT on the day and year therein mentioned as her free and voluntary act and deed as duly authorized.

GIVEN UNDER MY HAND and official seal of office on this the 30th day of December 2002.

*Sarah L. Williams*

TITLE: NOTARY PUBLIC



MISSISSIPPI STATEWIDE NOTARY PUBLIC  
MY COMMISSION EXPIRES APRIL 16, 2006  
BONDED THROUGH STATE ALL NOTARY SERVICE

My commission expires:

*CHARITA TENNIAL*

STATE OF MISSISSIPPI

COUNTY OF TATE

PERSONALLY appeared before me, the undersigned authority, in and for county and state aforesaid, the within named, CURTIS B. WILLIAMS did acknowledge to me that he executed the above and foregoing ~~WARRANTY DEED~~ <sup>CONTRACT AND AGREEMENT</sup> on the day and year therein mentioned as his free and voluntary act and deed as duly authorized.

GIVEN UNDER MY HAND and official seal of office on this the 30<sup>th</sup> day of December 2002.

*Charlita S. Terrell*

TITLE: NOTARY PUBLIC



My commission expires:

MISSISSIPPI STATEWIDE NOTARY PUBLIC  
MY COMMISSION EXPIRES APRIL 16, 2006  
BONDED THRU STEGALL NOTARY SERVICE

STATE OF MISSISSIPPI

COUNTY OF TATE

PERSONALLY appeared before me, the undersigned authority, in and for county and state aforesaid, the within named, JAMES MARVIN LAUGHTER did acknowledge to me that he executed the above and foregoing ~~WARRANTY DEED~~ CONTRACT AND AGREEMENT on the day and year therein mentioned as his free and voluntary act and deed as duly authorized.

GIVEN UNDER MY HAND and official seal of office on this the 30th day of December 2002.

*James Marvin Laughter*  
TITLE: NOTARY PUBLIC *CHANITA S. TERRELL*



MISSISSIPPI STATEWIDE NOTARY PUBLIC  
MY COMMISSION EXPIRES APRIL 16, 2006  
BONDED THRU STEGALL NOTARY SERVICE

STATE OF MISSISSIPPI

COUNTY OF TATE

PERSONALLY appeared before me, the undersigned authority, in and for county and state aforesaid, the within named, AGNES M. LAUGHTER did acknowledge to me that she executed the above and foregoing ~~WARRANTY DEED~~ <sup>CONTRACT AND AGREEMENT</sup> on the day and year therein mentioned as her free and voluntary act and deed as duly authorized.

GIVEN UNDER MY HAND and official seal of office on this the 30<sup>th</sup> day of December 2002.



*Agnes M. Laughter*  
TITLE: NOTARY PUBLIC *Shonta Terrell*

MISSISSIPPI STATEWIDE NOTARY PUBLIC  
MY COMMISSION EXPIRES APRIL 16, 2006  
BONDED THRU STEGALL NOTARY SERVICE

My commission expires

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W.E. DAVIS CH. CLK.