

In the Office of the Chancery Court Clerk, Department of Deeds & Records,

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Title of Document "PROPERTY SETTLEMENT AGREEMENT"

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Agreement Prepared by Raymond Lane Cross  
5551 Rolling Hills Drive or 2920 Waterview Co  
OB, MS. Memphis, TN.  
(901) 755-5744

Return  
to: Legal Descriptions prepared by Marciaann Gail Cross  
5551 Rolling Hills Dr.  
Olive Branch, MS. 38654  
(662) 895-0658

PROPERTY SETTLEMENT AGREEMENT

This is an agreement between Marciann Gail Cross (Gail) and Raymond Lane Cross (Lane) regarding the settlement of the two properties co-owned by both parties. Property 1: 917 North 5th Street, Grand Forks, North Dakota. Property 2: 5551 Rolling Hill Drive, Olive Branch, Mississippi.

Terms of the Settlement:

- 1. Gail agrees to execute a Quitclaim deed to Lane for the North Dakota property..
2. Lane agrees to give to Gail all net proceeds from the sale of the Mississippi property. Net proceeds are defined as the final selling price minus what balance of the mortgage at the time of sale, less any incidental selling expenses and any expenses required to repair the property prior to sale..
3. If the net proceeds do not meet or exceed \$20,000, Lane agrees to pay to Gail the difference between the Net Proceeds and \$20,000 in cash immediately upon the sale of the Mississippi property.
4. Lane agrees to continue to make the monthly payments on the Mississippi property until the time it is sold. The monthly payments include mortgage principal, interest, taxes, and insurance.
5. Gail agrees to list the Mississippi property for sale within 6 months after their son, Lionel Burton Cross ceases to make the property his primary place of residence, or until he reaches age 21, whichever comes soonest..
6. If the Mississippi property is not sold within 6 months after it is listed, Gail agrees to assume responsibility for half of the total monthly payments on the property from that point until it is sold. This accrued liability by Gail will be paid, in cash, to Lane immediately upon the sale of the Mississippi property to the extent that it does not reduce Gail's net cash proceeds from the sale to less than \$20,000.
7. Any repair and maintenance expenses jointly agreed to by both Lane and Gail, which will make the Mississippi property ready to sale and to keep it in selling condition will be the equal responsibility of both parties, and will be considered as part of the selling expenses as specified in Term 2 of this agreement. That is, any repair expenses will be repaid to the party who funded the work (either Lane, Gail, or a third party), from the proceeds of the sale, before calculating the Net Proceeds, as long as these expenses are agreed to by both parties.

Raymond Lane Cross 7/7/03
Date

Marciann Gail Cross 7/8/03
Date

State of Colorado, County of El Paso. On 7/7/03 before me appeared Raymond Lane Cross, proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument executed the instrument.

Signature of Notary
Notary Public in and for the State of Colorado

Affiant Known Produced ID
Type of ID DRIVER LICENSE (Seal)

State of Mississippi, County of DeSoto. On 8 July 03 before me appeared Marciann Gail Cross, proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that she executed the same in his authorized capacity, and that by her signature on the instrument executed the instrument.

Signature of Notary

Affiant Known Produced ID
Type of ID DRIVER LICENSE (Seal)

5/19/04

LEGAL DESCRIPTIONS describing Real Estate Properties involved in the  
 "PROPERTY SETTLEMENT AGREEMENT" between Raymond Lane Cross and Marciann  
 Gail Cross and finalized on the 8th day of July, 2003.

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Property #1:	Location:
Plat information-Alexander & Ives' Addition	Add: 917 N 5th St
Lot 13 & 15	City: Grand Forks
Block 52	Cnty : Grand Forks
Dist. 18	St.: North Dakota
Ward 3	Zip : 58203
Prec. 1	

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Property #2:	Location:
Pleasant Hill Estates S-D	Add: 5551 Rolling Hills Dr.
Sec. B	City: Olive Branch
Lot 17	County: De Soto
1st Rev.	State: Mississippi
Section 12	Zip: 38654-0000
Township 02	
Range 07 West	
Area 01	
Qtr. 0	
As recorded in Deed Book 264, Plat 9, p. 16	
Parcel # 2071 1202 0 00017 00	

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The description is attached to the aforementioned document titled "Property Settlement Agreement" and incorporated by reference as if fully set out within this document.