

10/17/08 2:22:56
BK 128 PG 707
DESOTO COUNTY, MS
W.E. DAVIS, CH CLERK

MC 10/06/08 2:02:29
BK 2,954 PG 72
DESOTO COUNTY, MS
W.E. DAVIS, CH CLERK

MEMORANDUM OF AGREEMENT

WHEREAS, Clyde Bynum ("BYNUM") and Ben W. Smith ("SMITH") enter into this Memorandum of Agreement dated this 29th day of AUGUST, 2008.

WHEREAS, Bynum is the original owner of Lot 5, Bell Office Park, located in Section 31, Township 1 South, Range 7 West, DeSoto County, Mississippi as recorded in Plat Book 29, Page 25, in the Office of the Chancery Clerk of DeSoto County, Mississippi;

WHEREAS, pursuant to an agreement dated March 30, 2005, Bynum agreed to pay the sum of \$32,000.00 for his share of improvements when the first lot was sold or title was transferred unto Smith;

WHEREAS, certain disagreements have arisen between the parties as to the interpretation of said agreement;

WHEREAS, the parties hereby agree to compromise said disagreements pursuant to this Memorandum of Agreement;

NOW THEREFORE IN CONSIDERATION AFORESAID and other good and valuable considerations, the parties hereby agree as follows:

1. Bynum hereby agrees to pay Smith the sum of \$32,000.00 upon the sale or transfer of Lots 5A or Lot 5B, Final Plat of Division of Lot 5, Bell Office Park Subdivision in Section 31, Township 1 South, Range 7 West, DeSoto County, Mississippi as recorded in Plat Book 91, Page 28, in the Office of the Chancery Clerk of DeSoto County, Mississippi.

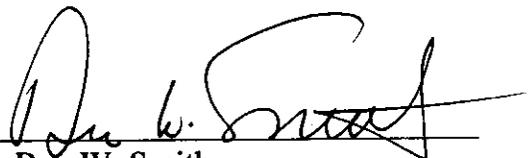
Eric S.

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2. This Memorandum of Agreement shall inure to the benefit of the parties hereto their successors and or assigns as their respective interests may appear and shall run with the land.

3. This Memorandum of Agreement shall be effective from the date and year written above.

4. This Memorandum of Agreement shall be construed according to the laws of the State of Mississippi.

By: 
Ben W. Smith

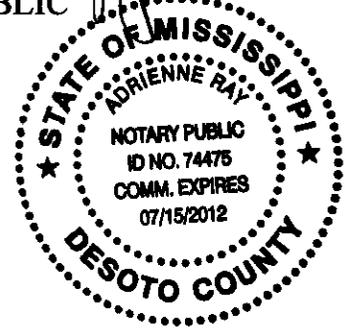
By: _____
Clyde Bynum

STATE OF MISSISSIPPI
COUNTY OF DESOTO

Personally appeared before me, the undersigned authority in and for the said county and state, on this the 20th day of August, 2008, within my jurisdiction, the within named Ben W. Smith, who acknowledged that he executed the above and foregoing instrument.

Adrienne Ray
NOTARY PUBLIC

My Commission Expires:
07-15-2012



STATE OF MISSISSIPPI
COUNTY OF DESOTO

Personally appeared before me, the undersigned authority in and for the said county and state, on this the _____ day of _____, 2008, within my jurisdiction, the within named Clyde Bynum, who acknowledged that he executed the above and foregoing instrument.

NOTARY PUBLIC

My Commission Expires:

2. This Memorandum of Agreement shall inure to the benefit of the parties hereto their successors and or assigns as their respective interests may appear and shall run with the land.

3. This Memorandum of Agreement shall be effective from the date and year written above.

4. This Memorandum of Agreement shall be construed according to the laws of the State of Mississippi.

By: _____
Ben W. Smith

By: Clyde Bynum Sr.
Clyde Bynum

STATE OF MISSISSIPPI
COUNTY OF DESOTO

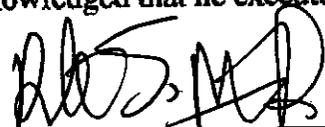
Personally appeared before me, the undersigned authority in and for the said county and state, on this the _____ day of _____, 2008, within my jurisdiction, the within named Ben W. Smith, who acknowledged that he executed the above and foregoing instrument.

NOTARY PUBLIC

My Commission Expires:

STATE OF MISSISSIPPI
COUNTY OF DESOTO

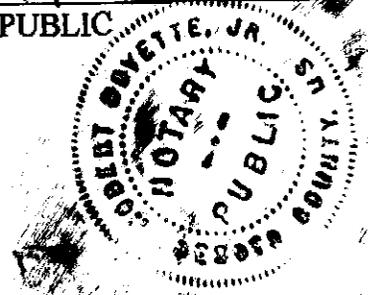
Personally appeared before me, the undersigned authority in and for the said county and state, on this the 29 day of Aug, 2008, within my jurisdiction, the within named Clyde Bynum, who acknowledged that he executed the above and foregoing instrument.



NOTARY PUBLIC

My Commission Expires:

NOTARY PUBLIC STATE OF MISSISSIPPI AT LARGE
MY COMMISSION EXPIRES: Feb 27, 2009
BONDED THRU NOTARY PUBLIC UNDERWRITERS



JOINDER

Clyde Olin Bynum, Jr., Tabitha Dawn Sanders Bynum & Mary Carol Bynum,
hereby join into this Memorandum of Agreement as other title holders pursuant to a
Quitclaim Deed dated October 12, 2005 recorded in Warranty Deed Book 512, Page 192,
in the Office of the Chancery Clerk of DeSoto County, Mississippi.

By: Clyde Olin Bynum, Jr.
Clyde Olin Bynum, Jr.

By: Tabitha Dawn Sanders Bynum
Tabitha Dawn Sanders Bynum

By: Mary Carol Bynum
Mary Carol Bynum

STATE OF MISSISSIPPI
COUNTY OF DESOTO

Personally appeared before me, the undersigned authority in and for the said
county and state, on this the 29 day of Aug, 2008, within my
jurisdiction, the within named Clyde Olin Bynum, Jr., who acknowledged that he
executed the above and foregoing instrument.

Robert Boette, Jr.
NOTARY PUBLIC

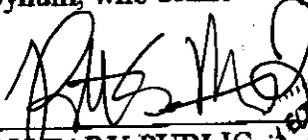
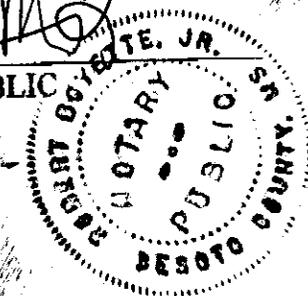


My Commission Expires:

NOTARY PUBLIC STATE OF MISSISSIPPI AT LARGE
MY COMMISSION EXPIRES: Feb 27, 2009
BONDED THRU NOTARY PUBLIC UNDERWRITERS

STATE OF MISSISSIPPI
COUNTY OF DESOTO

Personally appeared before me, the undersigned authority in and for the said county and state, on this the 29 day of Aug, 2008, within my jurisdiction, the within named Tabitha Dawn Sanders Bynum, who acknowledged that she executed the above and foregoing instrument.

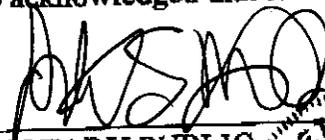
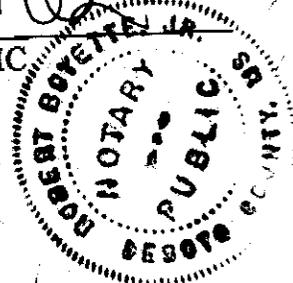

NOTARY PUBLIC


My Commission Expires:

NOTARY PUBLIC STATE OF MISSISSIPPI AT LARGE
MY COMMISSION EXPIRES: Feb 27, 2009
BONDED THRU NOTARY PUBLIC UNDERWRITERS

STATE OF MISSISSIPPI
COUNTY OF DESOTO

Personally appeared before me, the undersigned authority in and for the said county and state, on this the 29 day of Aug, 2008, within my jurisdiction, the within named Mary Carol Bynum, who acknowledged that she executed the above and foregoing instrument.


NOTARY PUBLIC


My Commission Expires:

NOTARY PUBLIC STATE OF MISSISSIPPI AT LARGE
MY COMMISSION EXPIRES: Feb 27, 2009
BONDED THRU NOTARY PUBLIC UNDERWRITERS

This Instrument Prepared By:
Eric L. Sappenfield
Attorney At Law
6858 Swinnca Road
5 Rutland Place
Southaven, MS 38671
662-349-3436
court/11649memo-notdun

11/20/08 11:11 AM
STATE OF MISSISSIPPI
COUNTY OF DESOTO
NOTARY PUBLIC