

Prepared By and Return To:
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Southaven, MS 38672
Phone: 662-895-9000

REC-09
018

FIRST RIGHT OF REFUSAL

P 5/06/09 8:53:43
BK 131 PG 631
DE SOTO COUNTY, MS
W.E. DAVIS, CH CLERK

This Option Agreement is made on this the 27th day of March, 2009, by and between Edward Lee Whitten, Jr. as Trustee of the Ann Yates Whitten Living Trust, Edward Lee Whitten, Jr., Edward Lee Whitten, Jr., as Custodian for Henry Edward Whitten, Edward Whitten Jr., as Custodian for Nicholas Boone Whitten, hereinafter referred to as the SELLERS and Kevin C. and Ashley Hawkins and his assigns, hereinafter referred to as the PURCHASERS.

FOR AND IN CONSIDERATION of \$10.00 and other good and valuable considerations, the receipt and sufficiency of which is hereby acknowledged, it is agreed as follows:

I.

GRANT OF FIRST RIGHT OF REFUSAL: The Sellers does hereby grant unto the Purchasers the exclusive and irrevocable First Right of Refusal to purchase, upon the terms and conditions hereinafter set forth, all of Seller's property situated in DeSoto County, Mississippi, including without limitation the following described property together with all improvements located thereon:

SEE ATTACHED EXHIBIT "A"

II.

EXERCISE OF OPTION: Should the Seller desire to sell Real Property herein named, the Seller shall give the Purchaser

Thirty (30) Days written notice. The Purchaser shall exercise his First Right of Refusal by responding in writing their desire to exercise their option within thirty (30) days of notice from the Seller. All notices will be deemed delivered to Purchaser and Seller upon deposit in the U.S. Mail Certified, Return Receipt Requested, addressed to the above address.

III.

TITLE: Within fifteen (15) days after the Purchaser has exercised this First Right of Refusal as hereinabove provided, the Seller shall deliver to the Purchaser, or to Purchaser's attorney, a Certificate of Title by a reputable attorney upon whose certificate title insurance can be obtained, covering the property described in paragraph I above which shall reflect that marketable fee simple title to the subject property is vested in Seller and that same is insurable. Said Certificate shall be subject only to taxes for the current year, easements, and rights of way of record, and prior mineral reservations. Should said Certificate reflect any other exceptions to the title unacceptable to Purchaser, Purchaser shall notify the Seller in writing of any defects within fifteen (15) days (the title review period) and the Seller shall have a reasonable time (but not more than 25 days) in which to make the title good and marketable or insurable, and shall use due diligence in an effort to do so. If after using due diligence the Seller is unable to make the title acceptable to Purchaser within such reasonable time, it shall be the option of the Purchaser either to accept the title in its existing condition

with no further obligation on the part of the Seller to correct any defect, or to cancel this Agreement. If title is acceptable to Purchaser, the closing shall occur within fifteen (15) days after expiration of the "title review period". At closing Seller shall convey title to Purchaser by Warranty Deed subject only to exceptions acceptable to Purchaser.

IV.

PURCHASE PRICE: The purchase price for the property shall be determined pursuant to the contract for 4990 Robertson Gin Road, Addendum #10 (attached hereto and made a part hereof). Closing shall take place within a reasonable time of Seller's delivery to Purchaser of an acceptable Title Certificate as provided for in Paragraph IV.

V.

EXTENSION: Purchaser shall be entitled to extend the time

VI.

DEFAULT: This contract shall be binding upon and inure to the benefit of the heirs, administrators and assigns of the parties hereto and upon default in any of the terms of this Agreement the defaulting party agrees to pay all costs of Court and a reasonable attorney's fee.

IN WITNESS WHEREOF, the parties have executed this

Agreement on this the 27th day of March, 2009.

EDWARD LEE WHITTEN, JR., TRUSTEE FOR
THE ANNE YATES WHITTEN LIVING TRUST

BY: 
EDWARD LEE WHITTEN, JR., TRUSTEE

BY: 
EDWARD LEE WHITTEN, JR., INDIVIDUAL

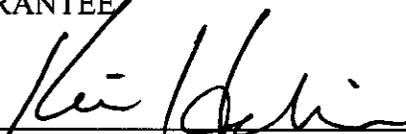
EDWARD LEE WHITTEN, JR., CUSTODIAN
FOR HENRY EDWARD WHITTEN

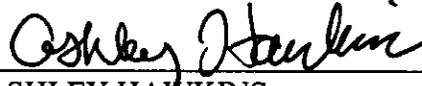
BY: 
EDWARD LEE WHITTEN, JR., CUSTODIAN

EDWARD LEE WHITTEN, JR., CUSTODIAN
FOR NICHOLAS BOONE WHITTEN

BY: 
EDWARD LEE WHITTEN, JR., CUSTODIAN

GRANTEE


KEVIN C. HAWKINS


ASHLEY HAWKINS

STATE OF MS
COUNTY OF DESOTO

Personally appeared before me, the undersigned authority in and for the said County and State, on this 27TH day of MARCH, 2009, within my jurisdiction, the within named EDWARD LEE WHITTEN, JR., who acknowledge that he is the Trustee of THE ANN YATES WHITTEN LIVING TRUST, a Mississippi Trustee, Grantor, and that for and on behalf of said Trust, and as his act and deed, he executed the above and foregoing instrument after first having been duly authorized so to do.



NOTARY PUBLIC
STATE OF MISSISSIPPI
NOTARY PUBLIC
ID # 86369
CARRIE L. McCAMMON
Commission Expires
Jul 29, 2011
DESOTO COUNTY

My Commission Expires: 7-29-11

STATE OF MS
COUNTY OF DESOTO

Personally appeared before me, the undersigned authority in and for the said County and State, on this 27TH day of MARCH, 2009, within my jurisdiction, the within named EDWARD LEE WHITTEN, JR., INDIVIDUAL, Grantor, who acknowledged that he executed, signed and delivered the above and foregoing instrument on the date here provided.

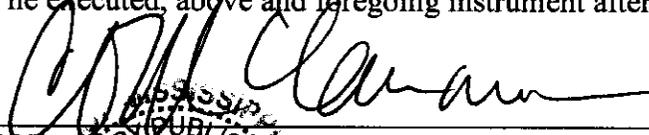


NOTARY PUBLIC
STATE OF MISSISSIPPI
NOTARY PUBLIC
ID # 86369
CARRIE L. McCAMMON
Commission Expires
Jul 29, 2011
DESOTO COUNTY

My Commission Expires: 7-29-11

STATE OF MS
COUNTY OF DESOTO

Personally appeared before me, the undersigned authority in and for the said County and State, on this 27TH day of MARCH, 2009, within my jurisdiction, the within named EDWARD LEE WHITTEN, JR., who acknowledge that he is the custodian for HENRY EDWARD WHITTEN, Grantor, and that in said capacity, he executed, above and foregoing instrument after first having been duly authorized so to do.

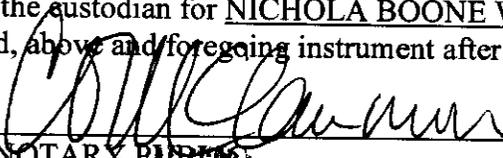


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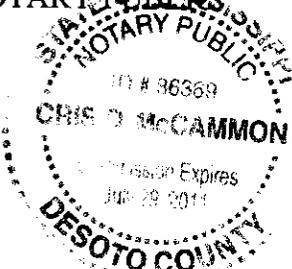
STATE OF MS
COUNTY OF DESOTO

Personally appeared before me, the undersigned authority in and for the said County and State, on this 27TH day of MARCH, 2009, within my jurisdiction, the within named EDWARD LEE WHITTEN, JR., who acknowledge that he is the custodian for NICHOLA BOONE WHITTEN, Grantor, and that in said capacity, he executed, above and foregoing instrument after first having been duly authorized so to do.



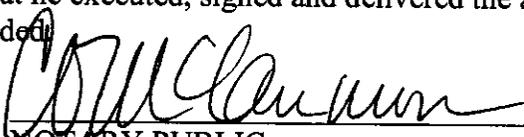
NOTARY PUBLIC

My Commission Expires: 7-29-11



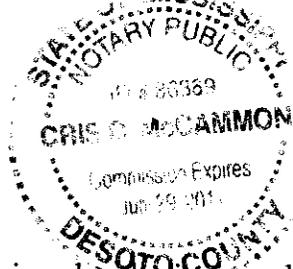
STATE OF MS
COUNTY OF DESOTO

Personally appeared before me, the undersigned authority in and for the said County and State, on this 27TH day of MARCH, 2009, within my jurisdiction, the within named KEVIN C. HAWKINS, Grantee, who acknowledged that he executed, signed and delivered the above and foregoing instrument on the date there provided.



NOTARY PUBLIC

My Commission Expires: 7-29-11



STATE OF MS
COUNTY OF DESOTO

Personally appeared before me, the undersigned authority in and for the said County and State, on this 27TH day of MARCH, 2009, within my jurisdiction, the within named ASHLEY HAWKINS, Grantee, who acknowledged that he executed, signed and delivered the above and foregoing instrument on the date there provided.



NOTARY PUBLIC

My Commission Expires: 7-29-11



EXHIBIT A**TRACT I:**

The South Half of the Southwest Quarter of Section 26, Township 3 South, Range 8 West.

Less & Except the following four parcels from Tract 1:

Parcel 1) That property conveyed to DeSoto County, MS. in Book 50, Page 75.

Parcel 2) 3.0 acres conveyed to Edward Lee Whitten, Jr. & Elizabeth Claire Whitten in Book 256, Page 126.

Parcel 3) 10.02 acres conveyed to S.E. Burks, Jr. & Pamela P. Burks in Book 318, Page 91.

Parcel 4) 10 acres conveyed to S.B. Burks in Book 567, Page 58.

TRACT II:

Lot No.3, Mussacuna Plantation, Section 26, Township 3 South, Range 8 West, DeSoto County, Mississippi, more particularly described as:

BEGINNING at the Northeast Comer of the Southeast Quarter of the said Section 26; thence South 89° 48' 19" West 715.05 feet to the Point of Beginning; thence South 0° 00' 00" West 200.00 feet; thence North 89° 48' 19" East 330.00 feet; thence South 23° 31' 46" East 438.36 feet; thence South 0° 00' 00" West 488.74 feet; thence North 57° 51' 14" West 569.58 feet; thence South 89° 48' 19" West 604.95 feet; thence South 0° 00' 00" West 1,160.00 feet; thence North 89° 48' 19" East 1,319.55 feet; thence South 0° 00' 00" West 660.00 feet to a point, said point being the Southeast Comer of Section 26, Township 3 South, Range 8 West; thence South 89° 48' 19" West 2,639.10 feet; thence North 0° 00' 00" East 2,640.00 feet; thence North 89° 48' 19" East 1,924.05 feet to the Point of Beginning; and containing 121.38 acres, more or less, according to Survey Plat of Boyd B. Greene, P.E., dated January 30, 1975, and revised February 20, 1976. Lying in the SE Y4.

Less & Except 12 acres conveyed to Jason Coleman in Book 497, Page 529.

Less & Except all that part of Tract II described above which lies north & west of Mussacuna Creek.

LESS AND EXCEPT THE FOLLOWING SOLD IN CONJUNCTION WITH THIS FIRST RIGHT OF REFUSAL:**DESCRIPTION OF A 4.46 ACRE LOT IN PART OF THE SOUTHEAST QUARTER OF SECTION 26, TOWNSHIP 3 SOUTH, RANGE 8 WEST; DESOTO COUNTY, MISSISSIPPI**

BEGINNING at the northeast corner of the southeast quarter of Section 26, Township 3 South, Range 8 West; thence south 25 degrees 00' West 492.10 feet to the northeast corner of the following lot; thence south 62 degrees 55' West 308.37 feet to a point; thence south 49 degrees 47' West 371.51 feet to a point; thence south 64 degrees 42' East 462.21 feet to a point on the southside of an existing driveway; thence north 33 degrees 28' 461.37 feet to a point; thence north 30 degrees 35' West 224.04 feet to the point of beginning and containing 4.46 acres more or less. All bearings are magnetic.

Property more commonly known as: 4990 Robertson Gin Road, Hernando, MS 38632.