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DESOTO COUNTY, MS  
W.E. DAVIS, CH CLERK

*w* This instrument prepared by:  
LYONS & CONE, P.L.C.  
Attorneys at Law  
P. O. Box 7044, Jonesboro, AR 72403  
870-972-5440

MEMORANDUM OF AGREEMENT

This is a Memorandum of Agreement of that certain unrecorded Buy-Sell Agreement dated May 27, 2010 ("Agreement") between Tulip Farms, Inc. (hereinafter "Tulip") and Aspen Investments, LLC (hereinafter "Aspen") concerning certain real property located in DeSoto County, Mississippi and Shelby County, Tennessee, described more particularly on Exhibit "A" attached hereto and incorporated herein.

Whereas, Tulip and Aspen each own an undivided one-half interest in the real property described on Exhibit A. For good and valuable consideration, Tulip and Aspen have entered into the Agreement to provide for the purchase of the undivided one-half interest by one party of the other party upon the occurrence of certain events or conditions. This Memorandum is being recorded to reference such Agreement.

This Memorandum is not intended to be a complete summary of the Agreement, and provisions in the Memorandum shall not be used in interpreting the provisions of the Agreement. In the event of conflict between the Memorandum and the Agreement, the Agreement shall in all events control.

IN WITNESS WHEREOF, the parties have executed this Memorandum on this 8<sup>th</sup> day of July, 2010.

Tulip Farms, Inc.

By: Rebecca L. [Signature]  
President

Aspen Investments, LLC

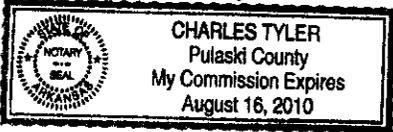
By: [Signature] Smith  
Sole member

ACKNOWLEDGEMENT

STATE OF ARKANSAS )  
 )SS  
COUNTY OF PULASKI )

On this \_\_\_ day of July, 2010, before me, the undersigned, a Notary Public within and for the said county and state, duly commissioned, qualified and acting, appeared in person Rebecca Winemiller, who stated that she was the president of Tulip Farms, Inc., and who stated that she had executed the foregoing instrument for the consideration, uses and purposes therein mentioned and set forth and was duly authorized so to do.

WITNESS my hand and official seal as such Notary Public this 7<sup>th</sup> day of July 2010.

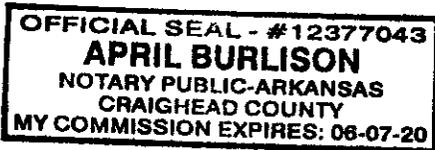


*[Handwritten Signature]*  
\_\_\_\_\_  
Notary Public

STATE OF ARKANSAS )  
 )SS  
COUNTY OF CRAIGHEAD )

On this 8<sup>th</sup> day of July, 2010, before me, the undersigned, a Notary Public within and for the said county and state, duly commissioned, qualified and acting, appeared in person, Jennifer Smith, who stated that she was the sole member of Aspen Investments, LLC, and who stated that she had executed the foregoing instrument for the consideration, uses and purposes therein mentioned and set forth and was duly authorized so to do.

WITNESS my hand and official seal as such Notary Public this 8<sup>th</sup> day of July, 2010.



*[Handwritten Signature]*  
\_\_\_\_\_  
Notary Public

## EXHIBIT "A"

## LAND

DESCRIPTION OF REAL PROPERTY

The land referred to is situated in the State of Mississippi, County of DeSoto and is described as follows:

TRACT 1 [DeSoto Co., MS]:

All of that part of Section 15, Township 1 South, Range 10 West situated in DeSoto County, Mississippi, all of fractional Section 21, all of Section 22, all of Section 27, all of fractional Section 28 and all of fractional Section 34; each and all of said Sections being situated in Township 1, Range 10 West in DeSoto County, Mississippi, less and excepting any and all erosions therefrom navigable waters therein and thereon, and less and excepting any and all rights of way, title or interest of any Levee Boards or Boards of Levee Commissioners or other Levee rights of way and subject to any school or church properties therein or thereon, and subject to all existing public and private roads or other easements therein and thereon, and less and excepting an undivided one-half interest in all of the oil, gas and other minerals and mineral rights whether metallic or non-metallic reserved by prior owners and subject to an easement with perpetual right of ingress and egress to and from said land for the purpose of drilling, exploring and mining, and in every way operating for such minerals and removing the same, EXCEPT, there is reserved by D. J. Thomas all of the above lands lying West of the easement or right of way of the Main Mississippi River Levee.

All of Section 26 and all of Section 35, all in Township 1 South, Range 10 West, DeSoto County, Mississippi.

All of that part of Section 14, Township 2 South, Range 10 West in DeSoto County, Mississippi, lying East of the right-of-way of the public levee, as said right-of-way is now located. Less and except 3.20 acres conveyed by N. B. Hunt to Evelyn S. Dollahite on March 22, 1985, by deed in Book 177, page 253, described as follows:

Begin 40 feet west and 40 feet north of the southeast corner at the Southeast quarter of Section 14, Township 2 South, Range 10 West, thence west 367.96 feet to a point; thence north 377.4 feet to a point, thence East 368.67 feet to a point; thence south to the point of Beginning.

Section 2, all of the Northeast Quarter of Section 3; all of Section 11; all in Township 2 South, Range 10 West, DeSoto County, Mississippi.

EXCEPT, there is reserved by D.J. Thomas herein all of the above lands lying West of the Easement or right of way of the Main Mississippi River Levee.

LESS, EXCEPTING AND EXCLUDING THE FOLLOWING DESCRIBED PARCEL OF LAND LOCATED IN SECTION 35, TOWNSHIP 1 SOUTH, RANGE 10 WEST AND SECTION 2, TOWNSHIP 2 SOUTH, RANGE 10 WEST, DESOTO COUNTY, MISSISSIPPI, TO-WIT:

Beginning at the Northeast corner of Section 2, Township 2 South, Range 10 West, said corner being the point of beginning; thence run South 1 degree, 00 minutes West along the East line of said Section 2, which is the center of a public road, a distance of 435.0 feet; thence run North 89 degrees, 00 minutes

West a distance of 185.0 feet; thence run North 1 degree, 00 minutes East a distance of 60.0 feet; thence run North 89 degrees 00 minutes West a distance of 670.0 feet; thence run North 1 degree 00 minutes East a distance of 190.0 feet to the center of a public road; thence run South 89 degrees 00 minutes East along the center of said public road a distance of 260.0 feet; thence run North 1 degree 00 minutes East a distance of 185.0 feet to the North Section line of said Section 2, and the South line of said Section 35; thence continuing North 1 degree 00 minutes East a distance of 48.0 feet; thence run South 89 degrees 00 minutes East a distance of 595.0 feet to the East line of said Section 35; thence run South 1 degree 00 minutes West a distance of 48.0 feet to the point of beginning.

TRACT 2 [Shelby Co., TN]:

That portion of Section 15, Township 1 South, Range 10 West in Shelby County, Tennessee, lying and being South and East of the Main Mississippi River Levee easement and right-of-way.

TRACT 3 [DeSoto Co., MS]:

The North 120 acres of the Northeast Quarter of Section 1, Township 2, Range 10 West, being the same lands conveyed to D.J. Thomas Company by J. W. Sanders, a single man, by Warranty Deed dated December 21, 1956, and of record in Book 43 Page 374 of the Deed Records of DeSoto County, Mississippi, LESS AND EXCEPT 20 acres off of the East side of said lands described by metes and bounds as follows:

Begin at the Northeast Corner of Section 1, Township 2 South, Range 10 West, and run thence to a stake located at the Intersection of Old Highway #61 which runs in an East and West direction and Blythe Road, which runs in an North and South direction, it has been agreed that said Intersection is located at or near the Northeast Corner of said Section 1, and the owners established said point with an iron pipe driven into, the ground below plow depth at the Southwest Intersection of Old Highway #61 and Blythe Road, said point being the point of beginning of the lands herein described; run thence in a Westerly direction along and on the South right of way line of Old Highway #61, a distance of 440 feet to a stake; run thence in a Southern direction parallel to the West boundary line of Blythe Road a distance of 1980 feet to a stake; run thence in an Easterly direction parallel with the Southern boundary line of Old Highway #61, a distance of 440 feet to a stake located on the West boundary line of Blythe Road; run thence North along and on the West boundary line of Blythe Road a distance of 1980 feet to the point of beginning of the lands described herein.

TRACT 4 [DeSoto Co., MS]:

All of that part of the South Half of Section 22, Township 2 South, Range 10 West, in DeSoto County, Mississippi which lies South and East of the right-of-way of the public levee as now located except a strip of land 5 chains wide off the North side thereof; and

All of that part of the Northeast diagonal one-half of Section 27, Township 2 South, Range 10 West, DeSoto County, Mississippi which lies South and East of the right-of-way of the public levee as now located and north and West of the Y. & M. V. (I.C.) Railroad.

LESS AND EXCEPT a part of the South Half of Section 22 and a part of the North Half of Section 27, more particularly described as follows: Commencing at the Northwest corner of Section 24, Township 2 South, Range 10 West, run thence South 01 degrees 35 minutes 10 seconds East 1437.69 feet; thence South 12 degrees 13 minutes 50 seconds West 368.66 feet; thence South 40 degrees 02 minutes 35 seconds West 1211.61 feet; thence South 48 degrees 31 minutes 55 seconds West 1005.67 feet; thence South 58 degrees 09 minutes 55 seconds West 1384.05 feet; thence South 58 degrees 55 minutes 55 seconds West 3959.60 feet; thence South 86 degrees 47 minutes 30 seconds West 203.93 feet to a point marked by a concrete monument and brass cap, said point being 170 feet, measured at right angles from

the centerline of the Illinois Central Railroad, this being the Point of Beginning; thence with a line parallel to the Illinois Central Railroad South 58 degrees 55 minutes 50 seconds West 2365.28 feet to a point marked with a concrete monument and brass cap said point being on the Southwest Boundary of the property known as the J.S. Dollahite property, said point being on a line running diagonally from the Northwest corner to the Southeast corner of Section 27; thence with said section diagonal line North 45 degrees 00 minutes 00 seconds West 2600.46 feet to a point on the levee right-of-way line of the Yazoo-Mississippi Delta levee, this being the point where the Southwest line of the property known as the J.S. Dollahite property joins said levee right-of-way; thence with said levee right-of-way line North 50 degrees 17 minutes 06 seconds East 20.00 feet to a point on said line marked by a concrete monument and brass cap; thence continuing along said line North 50 degrees 17 minutes 06 seconds East 155.82 feet; thence North 55 degrees 59 minutes 58 seconds East 201.00 feet; thence North 50 degrees 15 minutes 58 seconds East 1727.38 feet; thence North 55 degrees 56 minutes 45 seconds East 205.22 feet to a point marked with a concrete monument and brass cap; thence leaving said levee right-of-way line, run South 45 degrees 01 minutes 12 seconds East 3005.30 feet to the Point of Beginning.

All of that part of the Northeast diagonal one-half of Section 27, Township 2 South, Range 10 West, DeSoto County, Mississippi which lies South and East of the Y. & M. V. (I.C.) Railroad.

The Northeast Quarter of Section 34, Township 2 South, Range 10 West, DeSoto County, Mississippi subject to a 30 foot easement for a natural gas pipeline recorded in Book 22, Page 252, and LESS and EXCEPT about 0.50 acres conveyed to the Mississippi State Highway commission as a right of way for U.S. Highway 61 by deed in Book 24, Page 488.

49.90 acres in the Southeast Quarter of Section 27, Township 2 South, Range 10 West, DeSoto County, Mississippi described as: Beginning 1.30 chains West of the Quarter-Section corner in the line between Section 27 and 34, Township 2 South, Range 10 West; thence North with Graves West line 41.30 chains; thence with Hunt's line South 45° East 20.78 chains; thence with Graves West line South 26.20 chains to the south Section line; thence West 14.70 chains to the point of beginning; subject to a 30 foot easement for a natural gas pipeline conveyed by deed in Book 23, Page 313.

12.5 acres, more or less, in the shape of a triangle in the Northeast Quarter of Section 28 and the Northwest Quarter of Section 27, Township 2 South, Range 10 West, DeSoto County, Mississippi described as: BEGINNING at the Northwest corner of Section 27; thence with Hunt's line South 45° East 21.21 chains; thence with Graves' North line due West to a point in the East right of way of the Yazoo-Mississippi River Levee, in the Northeast Quarter of Section 28; thence with the East line of the Levee in a Northeasterly direction to the Point of Beginning, LESS that part of said land heretofore conveyed to the levee Board.

All of that part of the North half and all of that part of the North five (5) chains of the South Half of Section 22, Township 2 South, Range 10 West, DeSoto County, Mississippi which lies East of the right-of-way of the present main levee of the Yazoo-Mississippi delta levee Board, containing 43 acres, more or less.

All of Section 23, Township 2 South, Range 10 West, DeSoto County, Mississippi, LESS AND EXCEPT the tracts of 3.23 acres and 1.01 acres in the Northwest corner of said Section conveyed to the Board of Levee Commissioners for Yazoo-Mississippi Delta by deeds recorded in Book 23, Page 299, and Book 35, Page 156 of the Records of said DeSoto County.

All of that part of the Southwest Quarter of Section 24, Township 2 South, Range 10 West, DeSoto County, Mississippi which lies West of lake Cormorant Bayou.

All of that part of the Northwest Quarter of Section 25, Township 2 South, Range 10 West, DeSoto County, Mississippi which lies West of lake Cormorant Bayou, LESS AND ESCEPT that part thereof lying South and East of U.S. Highway 61 and East of the Y. & M. V. (I.C.) Railroad.

All of that part of the Southwest Quarter of Section 25, Township 2 South, Range 10 West, DeSoto County, Mississippi lying West of the right-of-way of the Y. & M. V. (I.C.) Railroad.

The North Half of Section 26, Township 2 South, Range 10 West, DeSoto County, Mississippi.

All of the South Half of Section 26, Township 2 South, Range 10 West, DeSoto County, Mississippi LESS AND EXCEPT approximately 8.5 acres thereof described as beginning at the point where the West right-of-way line of U.S. Highway 61 intersects the centerline of a drainage ditch, which point is located 668 feet South of the South end of a railroad bridge and opposite Highway Station 115-40 and in the Southeast Quarter of said section, running thence South 40 degrees 20 minutes West along said West right-of-way line 854.3 feet, thence North 50 degrees 52 minutes West 866.62 feet to the centerline of said ditch, thence North 84 degrees 54 minutes East along said centerline 1,230.03 feet to the point of beginning.

LESS AND EXCEPT THE FOLLOWING 6 SUBPARCELS:

1. 6.11 acres conveyed to State Highway Commission of Mississippi for right-of-way for U.S. Highway 61 by deed dated May 15, 1985, recorded in Book 179, page 79, conveying 5 parcels in Sections 25 and 26, Township 2 South, Range 10 West, DeSoto County, Mississippi.
2. That part of the Northwest Quarter of Section 25 and that part of the Northeast Quarter of the Southeast Quarter of Sections 26, Township 2 South, Range 10 West, DeSoto County, Mississippi described as follows: Begin at a point on the present Southeasterly right-of-way line that is 77 feet Southeasterly of and perpendicular to the centerline of survey of State Project No. 94-0009-06-019-10 at Station 105-00; from said point of beginning run thence North 45 degrees 35 minutes East along said present Southeasterly right-of-way line, a distance of 600.0 feet; thence run North 52 degrees 20 minutes East along said present Southeasterly right-of-way line, a distance of 50.3 feet; thence run South 46 degrees 07 minutes West, a distance of 650.0 feet to the point of beginning.
3. That part of the Northwest Quarter of Section 25 and that part of the Northeast Quarter of the Southeast Quarter of Sections 26, Township 2 South, Range 10 West, DeSoto County, Mississippi described as follows: Beginning at a point on the present Northwesterly right-of-way line of U.S. Highway No. 61 that is 173 feet Northwesterly of and perpendicular to the centerline of survey of State Project No. 94-0009-06-019-10 at Station 139+00; from said point of beginning run thence South 45° 35' West along said Northwesterly right-of-way line, a distance of 200.0 feet; thence run South 50° 21' West along said present Northwesterly right-of-way line, a distance of 301.0 feet; thence run North 45° 18' East, a distance of 400.0 feet; thence run North 60° 42' East, a distance of 103.6 feet to the Point of Beginning.
4. Begin at the point of intersection of a Southern line of Defendants property with the present Northeastern right-of-way line of U.S. Highway No. 61 as shown on the right-of-way appraisal map for State Project No. 94-0029-01-002-10; from said Point of Beginning run thence West along said Southern property line, a distance of 274.492 meters (900.564 feet); thence Northeasterly along the circumference of a circle to the right having a radius of 144.200 meters (473.097 feet), an arc distance of 4.971 meters (278.776 feet) (said arc having a chord bearing of North 73° 07' 09" East for a distance of 83.747 meters (274.760 feet)); thence North 88° 34' 38.87" East a distance of

- 116.812 meters (383.241 feet) to a point that is 40.000 meters (131.234 feet) Northerly of and perpendicular to the centerline of survey of said project at Station 8+902.317; thence North 73° 47' 38.50" East a distance of 112.182 meters (368.051 feet) to an Eastern line of Defendants property; thence South 0° 55' 11.59" East along said Eastern property line, a distance of 28.304 meters (92.861 feet) to the said present Northeastern right-of-way line of U.S. Highway No. 61; thence South 45° 21' 09.00" West along said present Northeastern right-of-way line, a distance of 43.013 meters (141.119 feet) to the Point of Beginning, containing 0.851 hectares (2.102 acres), more or less and being situated in and a part of the Northeast 1/4 of Section 34, Township 2 South, Range 10 West, DeSoto County, Mississippi.
5. Begin at a point that is 20.000 meters (65.617 feet) Northerly of and perpendicular to the centerline of the proposed frontage road Northeast of U.S. Highway No. 61 at Highway Survey Station 2 + 500 as shown on the right-of-way appraisal map for State Project No. 94-0029-01-002-10; from said point of beginning run thence North 74° 35' 13.51" East, a distance of 96.427 meters (316.362 feet); thence North 64° 41' 42.36" East, a distance of 79.396 meters (260.486 feet) to an Eastern line of Defendants property; thence South 0° 55' 11.59" East along said Eastern property line, a distance of 71.599 meters (234.905 feet); thence South 73° 47' 38.50" West, a distance of 112.182 meters (368.051 feet) to a point that is 60.000 meters (196.850 feet) Northerly of and perpendicular to the centerline of survey of said project at Station 9 + 919.092; thence South 88° 34' 38.87" West, a distance of 116.812 meters (383.241 feet); thence Southwesterly along the circumference of a circle to the left having a radius of 144.200 meters (473.097 feet), an arc distance of 84.971 meters (278.776 feet) (said arc having a chord bearing of South 73° 07' 09" West for a distance of 83.747 meters (274.760 feet)) to the Southern line of Defendants property; thence West along said Southern property line, a distance of 95.004 meters (311.693 feet); thence North 5° 26' 18.33" East, a distance of 0.852 meters (2.795 feet), thence North 61° 40' 47.81" East, a distance of 88.829 meters (291.434 feet) to a point that is 27.000 meters (88.583 feet) Northerly of and perpendicular to the centerline of survey of said Northwest frontage road at Station 2+350; thence North 73° 08' 40.18" East, a distance of 57.535 meters (188.763 feet); thence North 83° 48' 54.62" East, a distance of 101.003 meters (331.375 feet) to the Point of Beginning, containing 1.811 hectares (4.475 acres), more or less, and being situated in and a part of the Northeast 1/4 of Section 34, Township 2 South, Range 10 West, Desoto County, Mississippi.
6. Begin at the point of intersection of a Southern line of Defendants property with the present Northwestern right-of-way line of U.S. Highway No. 61 as shown on the right-of-way appraisal map for State Project No. 94-0029-01-002-10; from said point of beginning run thence North 89° 22' 57.00" West along said Southern property line, a distance of 63.804 meters (209.331 feet); thence North 34° 46' 24.24" East, a distance of 18.330 meters (60.138 feet); thence North 46° 05' 00.00" East, a distance of 175.000 meters (574.147 feet) to a point that is 30.000 meters (98.425 feet) Northwesterly of and perpendicular to the centerline of survey of the proposed frontage road at Station 3 + 825; thence North 50° 39' 26.12", East, a distance of 75.240 meters (246.850 feet); thence North 47° 13' 50.57" East, a distance of 199.758 meters (655.374 feet), thence along a line that is 20.000 meters (65.617 feet) Northerly of and parallel with the centerline of survey of said frontage road, having a radius of 51.290 meters (168.274 feet), an arc distance of 62.338 meters (204.521 feet) (said arc having a chord bearing of North 79° 35' 25" East for a distance of 58.571 meters (192.162 feet) to the present Northwestern right-of-way line of U.S. Highway No. 61; thence South 45° 21' 08.82" West along said present Northwestern right-of-way line, a distance of 48.841 meters (160.240 feet); thence South 45° 21' 08.82" West along said present Northwestern right-of-way line, a distance of 74.055 meters (242.963 feet); thence South 45° 21' 09.00" West along said present Northwestern right-of-way line, a distance of 348.191 meters (1142.359 feet) to the Point of Beginning, containing 1.977 hectares (4.885 acres), more or less, and being situated in and a part of

the Southwest 1/4 and the Southeast 1/4 of Section 26, Township 2 South, Range 10 West, DeSoto County, Mississippi.

THE AFOREMENTIONED LEGAL DESCRIPTION IS FURTHER DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

A parcel of land situated in and being fractional parts of the following: The Northeast Quarter and the Southwest Quarter and the Southeast Quarter of Section 22, the Northwest Quarter and the Northeast Quarter and the Southwest Quarter and the Southeast Quarter of Section 23, the Southwest Quarter of Section 24, the Northwest Quarter of Section 25, and the Northwest Quarter and the Northeast Quarter and the Southwest Quarter and the Southeast Quarter of Section 26, and the Northwest Quarter and the Northeast Quarter and the Southwest Quarter and the Southeast Quarter of Section 27, and the Northeast Quarter of Section 34, all in Township 2 South, Range 10 West, Desoto County, Mississippi, and being more particularly described as follows:

Beginning at a found pipe in the intersection of Star Landing Road (Public Paved Road – 80 feet wide per deed of Record in Book 203 – Page 032) and an unnamed county road (Public, Paved Road – Prescriptive right of way), said pipe being the Northwest corner of Section 24, thence South 00 degrees 25 minutes 21 seconds East along the centerline of said unnamed county road and along the West line of Section 24, a distance of 2,640.00 feet to the Quarter corner of Section 23 and Section 24; thence South 89 degrees 42 minutes 38 seconds East along the South line of the Northwest Quarter of Section 24 a distance of 2,333.53 feet to the centerline (thread) of Lake Cormorant Creek (Lake Cormorant Bayou); thence Southwardly with the thread of said Lake Cormorant Creek the following bearings and distances: South 02 degrees 12 minutes 55 seconds East 152.58 feet; thence South 00 degrees 43 minutes 43 seconds East 150.01 feet; thence South 02 degrees 56 minutes 25 seconds West 115.48 feet; thence South 17 degrees 19 minutes 02 seconds East 234.37 feet; thence South 07 degrees 08 minutes 44 seconds East 129.48 feet; thence South 04 degrees 35 minutes 19 seconds East 212.00 feet; thence South 03 degrees 01 minutes 36 seconds East 294.38 feet; thence South 01 degrees 18 minutes 44 seconds West 242.65 feet; thence South 20 degrees 16 minutes 14 seconds West 120.14 feet, thence South 30 degrees 08 minutes 50 seconds West 107.58 feet; thence South 40 degrees 20 minutes 12 seconds West 269.00 feet; thence South 48 degrees 16 minutes 30 seconds West 170.44 feet; thence South 44 degrees 55 minutes 37 seconds West 210.72 feet; thence South 30 degrees 37 minutes 41 seconds West 365.58 feet; thence South 16 degrees 17 minutes 28 seconds West 98.99 feet; thence South 07 degrees 04 minutes 54 seconds West 213.87 feet; thence South 11 degrees 28 minutes 34 seconds East 162.27 feet; thence South 08 degrees 05 minutes 19 seconds West 137.84 feet; thence South 13 degrees 40 minutes 01 seconds East 88.94 feet; thence South 02 degrees 04 minutes 14 seconds East 64.19 feet; thence South 09 degrees 23 minutes 33 seconds East 65.33 feet; thence South 04 degrees 19 minutes 20 seconds West 66.17 feet; thence South 26 degrees 36 minutes 05 seconds East 94.25 feet to the Northwesterly right of way line of U.S. Highway 61 (Public Paved Road – Width varies), said Northwesterly right of way line as relocated; thence along said Northwesterly right of way line of U.S. Highway 61 the following Metes and Bounds: thence South 45 degrees 35 minutes 20 seconds West 321.34 feet; thence South 50 degrees 07 minutes 46 seconds West 903.10 feet; thence South 45 degrees 22 minutes 00 seconds West 197.60 feet; thence South 47 degrees 19 minutes 05 seconds West 216.84 feet; thence South 45 degrees 22 minutes 00 seconds West 585.40 feet; thence South 38 degrees 30 minutes 44 seconds West 302.30 feet; thence South 41 degrees 18 minutes 21 seconds West 82.57 feet to the Northerly line of the John J. Keller and Wife, Gloria Keller property of record in Deed Book 330 – Page 298 (found "T" post – 21 feet East); thence North 89 degrees 44 minutes 16 seconds West along said Northerly line of Keller 1,054.03 feet to a found "T" post; thence South 37 degrees 59 minutes 54 seconds East along the Southwesterly line of Keller 777.51 feet to a found pipe in said Northwesterly right of way line of U.S. Highway 61; thence South 45 degrees 35 minutes 20 seconds West (continuing along said Northwesterly right of way of U.S. Highway 61) 1,436.04 feet to a point of curve of a non tangent curve to the left having a radius of 168.27 feet, said

point of curve lying on the beginning of the controlled access frontage road for Mississippi State Highway 304 (Public Paved Road - width varies) as shown on the Mississippi Department of Transportation Construction Plans, Project Number 94-0029-01-002-10); thence along the Northwesterly right of way line of said frontage road the following metes and bounds: thence Northwestwardly, Westwardly, and Southwestwardly along said curve an arc distance of 196.96 feet (central angle of 67 degrees 03 minutes 51 seconds chord of South 79 degrees 55 minutes 41 seconds West, chord distance of 185.91 feet); thence South 47 degrees 50 minutes 10 seconds West 655.18 feet; thence South 50 degrees 11 minutes 46 seconds West 246.61 feet; thence South 46 degrees 23 minutes 45 seconds West 541.30 feet to the South line of the Southwest Quarter of Section 26; thence North 89 degrees 39 minutes 21 seconds West along said South line 2234.46 feet to the Northeast corner of the Northeast Quarter of Section 34 (found pipe 65.3 feet West); thence South 00 degrees 25 minutes 37 seconds East along the East line of said Section 34 a distance of 2120.04 feet to the said Northwesterly right of way line of said controlled access frontage road; thence along said Northwesterly line the following bearings and distances: thence South 52 degrees 45 minutes 49 seconds West 72.63 feet; thence South 64 degrees 11 minutes 59 seconds West 316.36 feet; thence South 74 degrees 05 minutes 26 seconds West 316.44 feet; thence South 82 degrees 11 minutes 38 seconds West 202.16 feet; thence South 85 degrees 40 minutes 06 seconds West 128.26 feet; thence South 73 degrees 05 minutes 25 seconds West 189.85 feet; thence South 61 degrees 36 minutes 15 seconds West 291.42 feet; thence South 05 degrees 21 minutes 45 seconds West 98.27 feet to the South line of the Northeast Quarter of Section 34; thence South 89 degrees 45 minutes 08 seconds West along said South line 1213.27 feet to the Southwest corner of the Northeast Quarter of Section 34; thence North 00 degrees 25 minutes 38 seconds West 2737.84 feet to the Southeast corner of the Southwest Quarter of Section 27; thence South 89 degrees 59 minutes 50 seconds West along the South line of said Southwest Quarter 74.23 feet (call 85.8 feet); to a found pipe at the Southeast corner of the Graves Limited Partnership property Recorded in Deed Book 374 - Page 209; thence North 00 degrees 00 minutes 00 seconds West along the Easterly deed line of said Graves partnership property 2,640.16 feet to an angle point in said line; thence North 45 degrees 05 minutes 31 seconds West (continuing along said line) 649.02 feet to the Southerly line of the Der Properties, Inc. Property of record in Deed Book 364 - Page 515; thence North 58 degrees 51 minutes 37 seconds East along said Southerly line 2,365.28 feet to the exterior corner of same; thence North 45 degrees 06 minutes 43 seconds West along the Easterly line of said Der Properties, Inc. 3,001.07 feet to a found rebar at an exterior corner of same; thence South 55 degrees 51 minutes 14 seconds West along the Northerly line of said Der Properties, Inc. 205.72 feet to an angle point; thence South 50 degrees 10 minutes 26 seconds West continuing along said Northerly line 627.13 feet to the Southeasterly right of way line of the Yazoo and Mississippi Delta Levee Board Property (said right of way line derived from drawings and records furnished by Yazoo and Mississippi Levee Board, No Deed of Record furnished to Surveyor); thence along said Southeasterly right of way line the following bearings and distances; thence North 48 degrees 52 minutes 14 seconds East 2,829.52 feet; thence North 37 degrees 38 minutes 12 seconds East 2,807.57 feet; thence South 88 degrees 25 minutes 24 seconds East 154.03 feet; thence North 42 degrees 13 minutes 30 seconds East 740.78 feet to the North line of Section 23; thence South 89 degrees 31 minutes 28 seconds East along said North line of Section 23 a distance of 4,632.49 feet to the Point of Beginning.

THE PRECEDING DESCRIPTION BEING LESS AND EXCEPT THE FOLLOWING PARCEL OF LAND TO WIT: A parcel of land situated in and being part of the Southeast Quarter of Section 27, in Township 2 South, Range 10 West, DeSoto County, Mississippi, and being more particularly described as follows: Beginning at a found pipe in the South line of Section 27, said found pipe being 65.3 feet West of the Southeast corner of the Southeast Quarter of said Section 27; thence North 89 degrees 39 minutes 59 seconds West 1,680.74 feet; thence North 00 degrees 00 minutes 00 seconds East 1,680.08 feet; thence South 44 degrees 50 minutes 40 seconds East 2,383.37 feet to the POINT OF BEGINNING, containing 1,411,868 square feet or 32.412 acres, more or less.

LESS AND EXCEPT any and all right of way in the Canadian National (Illinois Central) Railroad, also

subject to right of way in the Public County Roads of Old Highway 61, CEBA Road, and Star Landing Road.

A parcel of land situated in and being part of the Northwest Quarter of Section 27, Township 2 South, Range 10 West, DeSoto County, Mississippi, being more particularly described as follows: Commencing at a found iron pin at the Southeast corner of the Graves Limited Partnership Property (Book 374, Page 209), said point being 74.23 feet (call 85.8 feet) West of the Quarter Section corner of Section 27 and Section 34 per call in Book 230 Page 236; thence North 00 degrees 00 minutes 00 seconds West a distance of 2640.16 feet to an angle point; thence north 45 degrees 05 minutes 31 seconds West 421.41 feet to the true Point of Beginning; thence South 58 degrees 49 minutes 29 seconds West 623.63 feet; thence South 89 degrees 56 minutes 45 seconds West 193.48 feet; thence North 58 degrees 49 minutes 29 seconds East 764.49 feet; thence South 45 degrees 05 minutes 31 seconds East 103.02 feet to the Point of Beginning.

A Parcel of land situated in and being part of the Northwest Quarter and the Southwest Quarter of Section 25, and the Southeast Quarter of Section 26, all in Township 2 South Range 10 West, DeSoto County, Mississippi, and being more particularly described as follows: Beginning at a point being 2903.2 feet North of and 610.4 feet East of the Southwest corner of Section 25, said Point of Beginning being the intersection of the Southeasterly right of way line of U.S. Highway 61 (Public, Paved Road – Width Varies), said Southeasterly right of way line as relocated, and the centerline of the mainline tracks of the Canadian National Railroad (Illinois Central Railroad) (100 foot right of way); thence South 01 degrees 56 minutes 15 seconds East along said centerline of railroad tracks 917.79 feet to a point of curve to the left having a radius of 5729.58 feet; thence Southwardly along said curve (continuing along said centerline of railroad tracks) an arc distance of 371.56 feet (central angle of 03 degrees 42 minutes 56 seconds, chord of South 00 degrees 04 minutes 47 seconds East 371.50 feet) to a point of Tangency; thence South 01 degrees 46 minutes 41 seconds West (continuing along said centerline of railroad tracks) 1618.03 feet to the South line of the Southwest Quarter of Section 25; thence North 89 degrees 42 minutes 39 seconds West along said South line and along the South line of the Southeast Quarter of Section 26 a distance of 2091.38 feet to a point on the Easterly right of way line of Mississippi State Highway 3 (Public Paved Road Width varies), said point lying on a curve to the right having a radius of 11,389.16 feet; thence Northwardly along said curve and along said East line of Highway 3 and arc distance of 383.53 feet (central angle of 01 degrees 55 minutes 46 seconds, chord bearing of North 02 degrees 41 minutes 27 second East, Chord distance of 383.53 feet to a point of tangency; thence North 03 degrees 39 minutes 20 second East (continuing along said Easterly line of Highway 3) 476.81 feet to an angle point; thence North 33 degrees 54 minutes 13 seconds East (continuing along said Easterly line of Mississippi State Highway 3) 358.10 feet to a found concrete monument in the said Southeasterly line of U.S. Highway 61; thence along said Southeasterly line of U.S. Highway 61 the following bearings and distances: thence North 44 degrees 21 minutes 32 seconds East 879.59 feet; thence North 45 degrees 35 minutes 20 seconds East 552.94 feet; thence North 57 degrees 08 minute 43 seconds East 97.41 feet; thence North 51 degrees 15 minutes 10 seconds East 506.62 feet; thence North 47 degrees 05 minutes 46 seconds East 369.03 feet; thence North 45 degrees 38 minutes 50 seconds East 146.34 feet to the Point of Beginning.

A parcel of land situated in and being part of the Southeast Quarter of Section 26, in Township 2 South, Range 10 West, DeSoto County, Mississippi, being more particularly described as follows: Beginning at a point that is 456.4 feet North of and 1999.3 feet West of the Southwest corner of Section 25, said Point of Beginning being the intersection of the Southeasterly right of way line of U.S. Highway 61 (Public Paved Road, width varies), and the Easterly right of way line of Mississippi State Highway 3 (Public Paved Road, width varies), said Point of Beginning as evidenced by a found concrete right of way monument; thence South 65 degrees 06 minutes 57 seconds East along said right of way of Highway 3 a distance of 366.18 feet to a found monument; thence South 00 degrees 20 minutes 40 seconds East

(continuing along said right of way line of Highway 3) a distance of 293.85 feet to the South line of the Southeast Quarter of Section 26; thence North 89 degrees 42 minutes 39 seconds West along said South line 786.02 feet to the said Southeasterly line of U.S. Highway 61; thence North 45 degrees 31 minutes 07 seconds East along said Southeasterly line 633.61 feet to the Point of Beginning.

LESS AND EXCEPT: A parcel of land situated in and being part of the Southeast Quarter of Section 27, in Township 2 South, Range 10 West, DeSoto County, Mississippi, being more particularly described as follows: Beginning at a found pipe in the South line of Section 27, said found pipe being 85.3 feet West of the Southeast corner of the Southeast Quarter of said Section 27; thence North 89 degrees 39 minutes 59 seconds West 1,680.74 feet; thence North 00 degrees 00 minutes 00 seconds East 1,680.08 feet; thence South 44 degrees 50 minutes 40 seconds East 2,383.37 feet to the Point of Beginning.

That portion of the Illinois Central Railroad Company's (formerly Illinois Central Gulf Railroad Company) 100 foot wide Lake Cormorant to Penton, Mississippi Branch Line right of way, now discontinued, being 50 feet wide on each side of said Railroad Company's Main Track centerline, as originally located on, over and across the North Half of Section 27, the Northwest Quarter of Section 26, the South Half and the Northeast Quarter of Section 23, all in Township 2 South, Range 10 West, DeSoto County, Mississippi; bounded on the South side by the South line of the Northwest Quarter of said Section 27; and bounded on the East side by the East line of the Northeast Quarter of said Section 23.

A parcel of land located in the Northeast Quarter of Section 23, Township 2 South, Range 10 West, DeSoto County, Mississippi, and lying Southeasterly of and adjacent to said Railroad Company's 100 foot wide Branch Line right of way, now discontinued, and more particularly described as follows: Beginning at the point of intersection of the East line of the Northeast Quarter of said Section 23 and the Southeasterly line of said Railroad Company's Branch Line right of way, the last said Southeasterly line also being along a line parallel with and 50 feet normally distant Southeasterly from said Railroad Company's Main Track centerline, as originally located and constructed; thence Southerly along the East line of the Northeast Quarter of said Section 23 a distance of 150 feet, more or less, to a point on a line parallel with and 150 feet normally distant Southeasterly from said Main Track centerline, as originally located and constructed; thence Southwesterly along the last said parallel line a distance of 300 feet; thence Northwesterly at right angles to the last described course a distance of 50 feet to a point on a line parallel with and 100 feet normally distant Southeasterly from said Main Track centerline as originally located and constructed; thence Southwesterly along the last said parallel line a distance of 200 feet; thence Northwesterly at right angles to the last described course a distance of 50 feet, more or less to a point on a line parallel with and 50 feet normally distant Southeasterly from said Railroad Company's Main Track centerline, as originally located and constructed; thence Northeasterly along the last said parallel line a distance of 625 feet, more or less, to the Point of Beginning.

The property hereinabove described and conveyed containing a total land area of approximately 26.92 acres.

LESS AND EXCEPT: A strip of land, fifteen (15) feet wide, West of and adjoining the Yazoo and Mississippi Valley Railroad Company's One-Hundred (100) foot right of way, located in the East Half of Section Twenty-Three (23), Township Two (2) South, Range Ten (10) West, extending from the intersection of the said railroad company's said West line of one hundred (100) foot right of way with the East line of said Section Twenty-Three (23) a distance of Three Thousand (3,000) feet, in a Southwesterly direction, and containing one and three hundredths (1.03) acres, more or less.

**EXHIBIT "A"**

**LAND**

**DESCRIPTION OF REAL PROPERTY**

The land referred to is situated in the State of Tennessee, County of Shelby and is described as follows:

That portion of Section 15, Township 1 South, Range 10 West in Shelby County, Tennessee, lying and being South and East of the Main Mississippi River Levee ea easement and right-of-way.

INDEXING INSTRUCTIONS:(A.) In DeSoto County, Mississippi:

- (1) Part of NE 1/4, SW 1/4 and SE 1/4 of Section 22, Township 2 South, Range 10 West
- (2) The NE 1/4 of Section 34, Township 2 South, Range 10 West
- (3) 12.5 acres in NE 1/4 of Section 28, Township 2 South, Range 10 West
- (4) NW 1/4, NE 1/4, SW 1/4 and SE 1/4, Section 23, Township 2 South, Range 10 West, less part.
- (5) All of SW 1/4 of Section 24, Township 2 South, Range 10 West, lying W of Lake Cormorant Bayou
- (6) Parts of NW 1/4 and SW 1/4 of Section 25, Township 2 South, Range 10 West
- (7) NW 1/4, NE 1/4, SW 1/4, and SE 1/4, of Section 26, Township 2 South, Range 10 West
- (8) Part of NW 1/4, NE 1/4, SW 1/4 and SE 1/4 of Section 27, Township 2 South, Range 10 West
- (9) Part of NE 1/4, SE 1/4, SW 1/4, and NW 1/4, of Section 15, Township 1 South, Range 10 West, DeSoto County, MS
- (10) All of fractional NE 1/4, SE 1/4, SW 1/4, and NW 1/4, of Section 21, Township 1 South, Range 10 West, DeSoto County, MS
- (11) All of Section 22, Township 1 South, Range 10 West, DeSoto County, MS
- (12) All of Section 27, Township 1 South, Range 10 West, DeSoto County, MS
- (13) All of fractional NE 1/4, SE 1/4, SW 1/4, and NW 1/4 of Section 28, Township 1 South, Range 10 West, DeSoto County, MS
- (14) All of fractional NE 1/4, SE 1/4, SW 1/4, and NW 1/4 of Section 34, Township 1 South, Range 10 West, DeSoto County, MS, less parts.
- (15) All of Section 26 and all of Section 35, all in Township 1 South, Range 10 West, DeSoto County, MS
- (16) All of NE 1/4, SE 1/4, SW 1/4 and NW 1/4 of Section 2, Township 2 South, Range 10 West, DeSoto County, MS
- (17) All of NE 1/4 of Section 3, Township 2 South, Range 10 West, DeSoto County, MS
- (18) All of Section 11, Township 2 South, Range 10 West, less parts, DeSoto County, MS
- (19) Part of NE 1/4 of Section 1, Township 2 South, Range 10 West, less parts, DeSoto County, MS
- (20) Part of NW 1/4, SW 1/4, NE 1/4, and SE 1/4 of Section 14, Township 2 South, Range 10 West, East of public levee, less parts, DeSoto County, MS