

3/12/07 8:07:59
BK 2,676 PG 530
DESOTO COUNTY, MS
-0- W.E. DAVIS, CH CLERK

Prepared by and Return to:
Nashoba Escrow Company, Inc.
7518 Enterprise Avenue
Germantown, TN 38138
901-759-3900
File No. 2501020 JW

4/13/07 10:35:55
BK 2,698 PG 669
DESOTO COUNTY, MS
W.E. DAVIS, CH CLERK

PARTIAL TRUST DEED RELEASE

For and in consideration of the part payment of the indebtedness described in and secured by that certain Deed of Trust dated 08/23/04, executed by Ivy Trails, LLC a MS Limited Liability Company to L. Hunt Campbell, as Trustee, First Alliance Bank, as Beneficiary, which Deed of Trust is recorded in Book 2059, Page 21, in the Office of the Chancery Clerk of, DeSoto County, MS, the undersigned First Alliance Bank as Beneficiary named in said Deed of Trust, has bargained and sold and by these presents, do bargain, sell, convey, remise, release and quitclaim unto the said Ivy Trails, LLC a MS Limited Liability Company the following described property located in DeSoto County, MS, to-wit:

SEE ATTACHED EXHIBIT "A"

TO HAVE AND TO HOLD the aforesaid real property unto the said Ivy Trails, LLC a MS Limited Liability Company and to his successors, heirs and assigns

The Chancery Court Clerk of DeSoto County, Mississippi is hereby authorized and requested to enter the appropriate marginal notation of this release upon the face of said Deed of Trust.

But this is a partial release and as to all other property described in and conveyed by said Deed of Trust not heretofore nor hereby released the lien of said shall continue in full force and effect.

WITNESS the signature of the Grantor, this ^{8th} ~~18th~~ day of ~~January, 2005~~ ^{February 2007}.

First Alliance Bank

BY: John E. Luke, I.V.P.

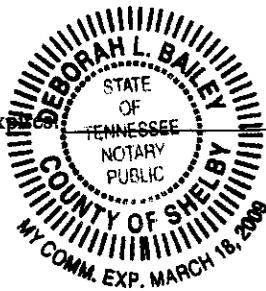
STATE OF Tennessee
COUNTY OF Shelby

On this 8th day of February, 2007 before me, the undersigned Notary Public of the state and county mentioned, personally appeared John E. Luke, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath acknowledged such person to be Sr. Vice President (or other officer authorized to execute the instrument) of First Alliance Bank, the within named bargainer, a corporation, and that such _____ or officer as such Sr. Vice President, executed the foregoing instrument for the purpose therein contained, by personally signing the name of the corporation as Sr. Vice President

Witness my hand and official seal at office.

Deborah L. Bailey
Notary Public

My commission expires _____



A legal description of a 3.11 acres, more or less, tract of land being located in the Northeast quarter of the Southwest quarter of Section 19, Township 1 South, Range 6 West, Olive Branch, DeSoto County, Mississippi and being more particularly described as follows:

Commencing at the Southwest corner of the Northwest quarter of Section 19, said point lying and being on the western boundary of said Section 19 and on or near the centerline of Davidson Road; thence leaving the western boundary of said Section 19 and the centerline of said Davidson Road run North 89 degrees 56 minutes 19 seconds East for a distance of 40.00 feet to a fence rail (found) on the eastern right-of-way of said Davidson Road, said point being the southwest corner of Asbury Subdivision, Section A, as same is platted in Plat Book 90 on Page 36-27 in the Office of the Chancery Clerk, DeSoto County, Mississippi; thence along said eastern right-of-way of said Davidson Road South 00 degrees 01 minutes 17 seconds West for a distance of 240.73 feet to a iron pin (found); thence leaving the eastern right-of-way of said Davidson Road run South 89 degrees 57 minutes 30 seconds East for a distance of 280.00 feet to a iron pin (found); thence South 00 degrees 44 minutes 54 seconds East for a distance of 135.43 feet to a iron pin (found); thence South 89 degrees 50 minutes 13 seconds East for a distance of 1,913.85 feet to a iron pin (found) to the True Point of Beginning for the herein described tract of land; thence North 00 degrees 00 minutes 44 seconds West for a distance of 174.81 feet to a iron pin (found) to a point on a non tangent curve to the left, with a radius of 258.19 feet, a chord bearing of North 86 degrees 28 minutes 50 seconds East, a chord distance of 184.32 feet, and an arc length of 188.18 feet to a iron pin (found) to a point on a non tangent curve to the left, with a radius of 208.97 feet, a chord bearing of North 23 degrees 08 minutes 45 seconds East, a chord distance of 164.34 feet, and an arc length of 168.90 feet to a iron pin (found); thence North 89 degrees 48 minutes 00 seconds East for a distance of 201.90 feet to a iron pin (found); thence South 01 degrees 07 minutes 03 seconds East for a distance of 402.39 feet to a iron pin (found); thence North 89 degrees 41 minutes 57 seconds West for a distance of 443.33 feet to a point to the True Point of Beginning and containing 135,519 square feet or 3.11 acres, more or less, being subject to all codes, regulations and restrictions, rights of way, and easements of record.

TOGETHER WITH: a perpetual slope easement and a perpetual sewer easement for the benefit of the Developer, Ivy Trails, LLC, and the City of Olive Branch.

Slope easement:

Beginning at an iron pin (found), said point being the Point of Beginning of the above described tract and also being the POINT OF BEGINNING of the following twenty-five (25) feet wide perpetual slope easement; thence North 00 degrees 00 minutes 44 seconds West for a distance of 174.61 feet to an iron pin (found) to a point on a non tangent curve to the left, with a radius of 268.19 feet, a chord bearing of North 66 degrees 26 minutes 50 seconds East, a chord distance of 184.92 feet, and an arc length of 186.16 feet to an iron pin (found) to a point on a non tangent curve to the left, with a radius of 208.97 feet, a chord bearing of North 23 degrees 08 minutes 45 seconds East, a chord distance of 164.34 feet, and an arc length of 168.90 feet to an iron pin (found); thence North 89 degrees 48 minutes 00 seconds East for a distance of 25.00 feet to an iron pin (found) to a point on a non tangent curve to the right, with a radius of 233.97 feet, a chord bearing of South 23 degrees 08 minutes 16 seconds West, a chord distance of 184.09 feet, and an arc length of 189.20 feet to an iron pin (found) to a point on a non tangent curve to the right, with a radius of 293.19 feet, a chord bearing of South 83 degrees 40 minutes 31 seconds West, a chord distance of 174.34 feet, and an arc length of 177.02 feet to an iron pin (found); thence South 00 degrees 00 minutes 44 seconds East for a distance of 152.92 feet to an iron pin (found); thence North 89 degrees 41 minutes 57 seconds West for a distance of 30.00 feet to a point to the True Point of Beginning and containing 13,948 square feet or 0.32 acres, more or less, being subject to all codes, regulations and restrictions, rights of way, and easements of record.

Sewer Easement:

Commencing at an iron pin (found), said point being the Point of Beginning for both of the above described tracts; thence South 89 degrees 41 minutes 57 seconds East for a distance of 78.50 feet to an iron pin (found) to the True Point of Beginning for the herein described tract of land; thence North 26 degrees 48 minutes 10 seconds West for a distance of 174.37 feet to an iron pin (found); thence North 00 degrees 00 minutes 44 seconds West for a distance of 19.34 feet to an iron pin (found) to a point on a non tangent curve to the left, with a radius of 268.19 feet, a chord bearing of North 84 degrees 00 minutes 38 seconds East, a chord distance of 22.79 feet, and an arc length of 22.80 feet to an iron pin (found); thence South 26 degrees 48 minutes 10 seconds East for a distance of 198.84 feet to an iron pin (found); thence North 89 degrees 41 minutes 57 seconds West for a distance of 33.89 feet to a point to the True Point of Beginning and containing 5,613 square feet or 0.13 acres, more or less, being subject to all codes, regulations and restrictions, rights of way, and easements of record.