

This Instrument Prepared  
and return to:  
William R. Bradley, Jr. (Bar No. 4275)  
Glankler Brown, PLLC  
6000 Poplar Avenue, Suite 400  
Memphis, TN 38119  
(901) 685-1322

**INDEXING INSTRUCTIONS:**

**DESOTO COUNTY, MS:**

NW ¼, NE ¼, SW ¼, SE ¼ of S31 T2 R9

NW ¼, NE ¼, SW ¼, SE ¼ of S6 T3 R9

NW ¼, NE ¼, SW ¼ S7 T3 R9

NW ¼, SW ¼, S18 T3 R9

NW ¼, SW ¼ S32 T2 R9

NE ¼, SE ¼ S30 T2 R9

**TUNICA COUNTY, MS:**

SW ¼, SE ¼, NW ¼ S13 T3 R10

 **AFTER RECORDING RETURN TO:**  
Bridgforth & Buntin, PLLC  
5293 Getwell Road  
Southaven, Mississippi 38672  
2010091797

**COLLATERAL ASSIGNMENT OF PROMISSORY NOTE  
AND DEED OF TRUST**

THIS ASSIGNMENT made this 12<sup>th</sup> day of October, 2010, by RUTLEDGE INVESTMENT COMPANY, a Tennessee corporation ("Assignor"), to FIRST TENNESSEE BANK NATIONAL ASSOCIATION ("Bank").

**W I T N E S S E T H:**

For and in consideration of a loan by Bank to Assignor evidenced by that certain Promissory Note dated of even date herewith in the principal sum of SIX HUNDRED THOUSAND and No /100 DOLLARS (\$600,000.00), executed by Assignor and payable to the order of Bank (the "Indebtedness"), Assignor hereby collaterally assigns, pledges and transfers to Bank all of Assignor's right, title and interest in and to that certain Promissory Note dated June 23, 2008 (the "Note") in the principal amount of \$600,000.00 executed by Dennis M. McLemore and Tammy C. McLemore and

payable to the order of Assignor which Note is secured by that certain Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing (the "Deed of Trust") dated June 23, 2008 executed by Dennis M. McLemore and wife, Tammy C. McLemore for the benefit of Assignor covering real property located and situated in Tunica and DeSoto Counties, Mississippi as more particularly described on Exhibit A attached hereto and made a part hereof, duly recorded in the Chancery Clerk's Office of Tunica County, Mississippi in Book 221, Page 474 and in the Chancery Clerk's Office of DeSoto County, Mississippi in Book 2,916, Page 445, which Note and Deed of Trust have been modified and extended from time to time, including without limitation, that certain Modification and Extension Agreement of even date herewith. The Note and Deed of Trust assigned hereby are hereinafter collectively referred to as the "Collateral."

This Assignment shall remain in full force and effect as collateral security for the Indebtedness to Bank until the same shall be released in writing by the Bank.

This Assignment is made on the following terms, covenants and conditions:

1. So long as there shall remain outstanding any part of the Indebtedness, Bank shall possess all rights and privileges of a Secured Party under the Uniform Commercial Code of the State of Tennessee, as set forth in Tennessee Code Annotated Section 47-9-101, et seq., as amended from time to time, and Assignor does hereby grant to Bank a perfected first lien security interest in and to the Collateral including, but not limited to, all proceeds from the sale, transfer, negotiation or other disposition of the Collateral.

2. Upon or at any time after and during continuance of a default in the payment or performance of any part of the Indebtedness, or in any obligations or liabilities of Assignor to Bank including, without limitations, the obligations secured hereby, Bank may, without in any way waiving such default, at its option and upon five (5) days' notice to Assignor and without regard to

the adequacy of the Collateral, either in person or by agent, with or without bringing any action or proceeding, sell the Collateral at a public or private sale, and from the proceeds of sale pay Assignor's Indebtedness in full (to the extent such proceeds are available), together with costs and expenses of the sale, including reasonable attorney's fees. It is expressly understood and agreed that upon such sale of the Collateral, Bank may apply such proceeds first to the payment of all costs, fees and expenses of sale, next to accrued and unpaid interest due on the Indebtedness and the remainder, if any, shall be applied toward the payment of the principal of the Indebtedness outstanding. To the extent any sale results in a surplus, such surplus shall be refunded to the Assignor.

3. Bank may take other security for the payment of the Indebtedness secured hereby and may release any party primarily or secondarily liable therefor and may apply any other security held by it to the satisfaction of the Indebtedness secured hereby without prejudice to any of its rights under this Assignment.

4. Nothing contained in this Assignment, or done, or omitted by Bank, pursuant to the powers and rights granted thereunder, shall be deemed to be a waiver by Bank of its rights and remedies under any note or agreement and this Assignment is made and accepted without prejudice to any of the rights or remedies possessed by Bank under the terms of any note and agreement or any other instrument evidencing or securing any indebtedness (including the Indebtedness), together with interest secured hereby, and to enforce any other security held therefor by it, which may be exercised by Bank either prior to, simultaneously with, or subsequent to any action taken by it hereunder.

5. If any term or provision of this Assignment or any application hereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Assignment or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected hereby, and each term and provision of this

Assignment shall be valid and be enforced to the fullest extent permitted by law.

6. This Assignment, together with the terms, covenants and conditions contained herein, shall inure to the benefit of the Bank, and any subsequent holder of any Note secured hereby, and shall be binding upon the Assignor, his representatives, successors and assigns.

7. This Assignment shall be governed by and construed in accordance with the laws of the State of Tennessee.

IN WITNESS WHEREOF, the undersigned has executed this Assignment as of the date and year first above written.

RUTLEDGE INVESTMENT COMPANY  
By: [Signature]  
Gwin S. Smith,  
President

STATE OF TENNESSEE  
COUNTY OF SHELBY

Before me, a Notary Public within and for said State and County, duly commissioned and qualified, personally appeared GWIN S. SMITH, with whom I am personally acquainted, and who upon oath acknowledged himself to be the President of Rutledge Investment Company, a Tennessee corporation, the within named bargainor, and that he as such President of the corporation, being authorized so to do, executed and delivered the foregoing instrument for the purposes therein contained by signing the name of the corporation by himself as President.

WITNESS my hand and official seal at office this 12<sup>th</sup> day of October, 2010.

[Signature]  
NOTARY PUBLIC

My Commission Expires:  
\_\_\_\_\_

Assignor's Phone Number:  
901-766-9041

Bank's Phone Number:  
901-681-2334



MY COMMISSION EXPIRES  
ON 4/6/14

EXHIBIT A

## DESOTO AND TUNICA COUNTIES, MISSISSIPPI

Part of Section 31 and 32, Township 2 South, Range 9 West; part of Sections 6, 7, and 18, Township 3 South, Range 9 West, DeSoto County, Mississippi, and part of Section 13, Township 3 South, Range 10 West, Tunica County, Mississippi, more particularly described as follows:

Beginning at the point of intersection of the west line of said Section 18 with the center line of Mississippi Highway No. 304; Thence North  $0^{\circ} 19'$  East along the west line of said Sections 18, 7, 6 and 31, a distance of 16,477.0 feet to a point at the Northwest corner of said Section 31; thence South  $89^{\circ} 18'$  East along the North line of said Sections 31 and 32, a distance of 6,267.0 feet to a point; thence South  $12^{\circ} 02'$  East 2,000.0 feet to a point; thence South  $31^{\circ} 07'$  West 400.0 feet to a point; thence South  $15^{\circ} 36'$  West 535.0 feet to a point; thence South  $31^{\circ} 31'$  West 942.0 feet to a point; thence South  $26^{\circ} 01'$  West 1,977.19 feet to a point; thence South  $22^{\circ} 16'$  West 2,300.0 feet to a point; thence South  $11^{\circ} 27'$  West 418.94 feet to a point; thence South  $06^{\circ} 44'$  West 181.58 feet to a point; thence South  $15^{\circ} 38'$  West 391.90 feet to a point; thence South  $21^{\circ} 21'$  West 211.30 feet to a point; thence South  $06^{\circ} 40'$  West 260.72 feet to a point; thence South  $01^{\circ} 49'$  West 315.56 feet to a point; thence South  $12^{\circ} 10'$  West 398.93 feet to a point; thence South  $15^{\circ} 14'$  West 240.85 feet to a point; thence South  $01^{\circ} 42'$  East 244.13 feet to a point; thence South  $04^{\circ} 02'$  West 994.20 feet to a point; thence South  $09^{\circ} 33'$  West 599.55 feet to a point; thence South  $49^{\circ} 14'$  West 1,680.0 feet to a point; thence South  $01^{\circ} 46'$  East 235.0 feet to a point; thence South  $13^{\circ} 12'$  West 150.0 feet to a point; thence South  $42^{\circ} 10'$  West 400.0 feet to a point; thence South  $20^{\circ} 10'$  West 525.0 feet to a point; thence South  $22^{\circ} 50'$  East 400.0 feet to a point; thence South  $17^{\circ} 54'$  West 399.38 feet to a point; thence South  $38^{\circ} 25'$  East 474.79 feet to a point; thence South  $20^{\circ} 01'$  East 251.21 feet to a point; thence South  $0^{\circ} 04'$  West 156.66 feet to a point; thence South  $09^{\circ} 58'$  East 233.20 feet to a point; thence South  $02^{\circ} 18'$  West 138.33 feet to a point; thence South  $19^{\circ} 21'$  East 188.97 feet to a point; thence South  $16^{\circ} 04'$  West 195.54 feet to a point; thence South  $31^{\circ} 55'$  West 87.14 feet to a point; thence South  $66^{\circ} 35'$  West 183.05 feet to a point; thence South  $35^{\circ} 29'$  West 84.28 feet to a point; thence South  $03^{\circ} 14'$  West 61.0 feet to a point in the center line of said Mississippi Highway No. 304; thence South  $05^{\circ} 11'$  West 587.9 feet to a point; thence South  $17^{\circ} 39'$  West 367.18 feet to a point; South  $19^{\circ} 30'$  West 508.29 feet to a point; thence South  $05^{\circ} 42'$  West 208.75 feet to a point; thence South  $24^{\circ} 29'$  West 216.99 feet to a point; thence South  $04^{\circ} 31'$  West 310.45 feet to a point in the one-half section line of said Section 18; thence North  $89^{\circ} 57'$  West along the one-half section line of said Section 18 and 13 a distance of 4,168.8 feet to a point in the center of said Section 13; thence South  $0^{\circ} 07'$  East along the one-half Section line of said Section 13 to the Southeast corner of the Southwest Quarter of said Section 13; thence run West along and on the South boundary line of Section 13 to the Southwest corner of said Section 13, Township 3 South Range 10 West; thence North  $0^{\circ} 02'$  West along the West line of said Section

13 a distance of approximately 4429.72 feet to a point in the southerly line of Mississippi Highway No. 304; thence North 82° 01' East along the Southerly line of Mississippi Highway No. 304 a distance of 506.37 feet to a point at the beginning of a curve to the right having a radius of 11,383.71 feet; thence continuing eastwardly along the arc of said curve 29.2 feet to a point at the northwest corner of a school site; thence South 02° 14' East 241.62 feet to a point at the southwest corner of said school site; thence North 87° 46' East 120.0 feet to a point at the Southeast corner of said school site; thence North 02° 14' West 252.75 feet to a point in the arc of said curve at the Northeast corner of said school site; thence eastwardly along the arc of said curve 991.47 feet to a point at the end of said curve; thence North 87° 29' East along the Southerly line of Mississippi Highway No. 304 a distance of 3,710.43 feet to a point in the West line of said Section 18; thence North 0° 19' East along the West line of said Section 18 a distance of 75.07 feet to the point of beginning.

The above description includes 4.36 acres in the Mississippi Highway No. 304 right-of-way.

The area of the above described property is as follows:

DESOTO COUNTY: Section 18, Township 3, Range 9, 114.97 acres less 4.36 acres in highway right-of-way – 110.61 acres; Section 7, Township 3 Range 9 – 306.78 acres; Section 6, Township 3, Range 9 – 502.09 acres; Section 31, Township 2, Range 9 – 656.36 acres; and Section 32, Township 2 Range 9 – 101.78 acres.

TUNICA COUNTY: Section 13, Township 3, Range 10 – 404.66 acres, making a total of 2,082.28 acres.

Together with the following lands: East Half of Section 30; Township 2, Range 9 West in DeSoto County, Mississippi, containing 320.20 acres, more or less.

All of said lands containing 2,402.46 acres; more or less. Subject and subordinate to all rights of way and easements of public or quasi public nature and subject to all conveyances or reservations heretofore made by former owners.

LESS AND EXCEPT THE FOLLOWING:

Begin at the point of intersection of the Western line of Defendants property with the centerline of survey of State Route 713 as shown on the right-of-way appraisal map for State Project No. 94-0072-00-003-12 at Highway Survey Station 4 + 046.554; from said point of beginning run thence North 00° 14' West along said Western property line, a distance of 148.493 meters (487.182 feet); thence Northeasterly along a line that is 80.000 meters (262.467 feet) Northwesterly of and parallel with the centerline of survey of said State Route 713, an arc distance of 302.496 meters (992.441 feet) [said arc having a chord bearing of North 26° 43' West for a distance of 302.080 meters (991.076 feet)]; thence South 68° 29' East, a distance of 40.000 meters (131.234 feet) to a point that is 40.000 meters (131.234 feet) Northwesterly of and perpendicular to the centerline of survey of said State Route 713 at Station 4 +

489.315; thence North 21° 31' East along a line that is 40.000 meters (131.234 feet) Northwesterly of and parallel with the centerline of survey of said State Route 713, a distance of 735.685 meters (2413.665 feet); thence North 48° 56' West, a distance of 61.476 meters (202.579 feet); thence North 82° 16' West, a distance of 75.664 meters (248.241 feet) to a point that is 40.000 meters (131.234 feet) Southerly of and perpendicular to the centerline of survey of Green River Road at Station 10 + 200; thence North 87° 00' West, a distance of 200.250 meters (656.988 feet); thence North 00° 09' East, a distance of 60.000 meters (196.850 feet); thence North 83° 18' East, a distance of 251.794 meters (826.096 feet); thence North 76° 14' East, a distance of 148.905 meters (488.533 feet) to a point that is 40.000 meters (131.234 feet) Northwesterly of and perpendicular to the centerline of survey of said State Route 713 at Station 5 + 425; thence North 21° 31' East along a line that is 40.000 meters (131.234 feet) Northwesterly of and parallel with the centerline of survey of said State Route 713, a distance of 519.898 meters (1705.702 feet); thence North 19° 41' East, a distance of 256.216 meters (840.604 feet); thence North 11° 42' East, a distance of 101.980 meters (334.580 feet); thence North 40° 52' West, a distance of 50.213 meters (164.741 feet) to a point that is 50.000 meters (164.042 feet) Southerly of and perpendicular to the centerline of survey of State Route 304 relocation at Station 14 + 050, the centerline of survey of State Route 304 Relocation intersects the centerline of survey of Fly Over of said project at Station 6 + 449.511; thence South 80° 09' West along a line that is 50.000 meters (164.042 feet) Southerly of and parallel with the centerline of survey of State Route 304 relocation of said project, a distance of 495.773 meters (1626.552 feet); thence Westerly along a line that is 50.000 meters (164.042 feet) Southerly of and parallel with the centerline of survey of State Route 304 relocation having a radius of 3545.000 meters (11630.577 feet), an arc distance of 302.361 meters (991.998 feet) [said arc having a chord bearing of South 82° 36' West for a distance of 302.269 meters (991.696 feet)] to the Western line of Defendants property; thence North 00° 13' West along said Western property line, a distance of 50.174 meters (164.613 feet) to the centerline of survey of said State Route 304 relocation at Station 13 + 260.274; thence North 00° 13' West along said Western property line, a distance of 50.179 meters (164.629 feet); thence easterly along a line that is 50.000 meters (164.042 feet); Northerly of and parallel with the centerline of survey of said State Route 304 relocation having a radius of 3445.000 meters (11302.493 feet), an arc distance of 285.545 meters (936.827 feet) [said arc having a chord bearing of North 82° 32' East for a distance of 285.464 meters (936.562 feet)]; thence North 78° 11' East, a distance of 145.859 meters (478.540 feet); thence North 81° 47' East, a distance of 174.071 meters (574.380 feet); thence North 80° 09' East along a line that is 50.000 meters (164.042 feet) Northerly of and parallel with the centerline of survey of said State Route 304 relocation of said project, a distance of 200.000 meters (656.168 feet); thence North 46° 41' East, a distance of 211.935 meters (695.325 feet) to a point that is 65.000 meters (213.255 feet) Northwesterly of and perpendicular to the centerline of survey of Fly Over of said project at Station 6 + 600; thence North 50° 32' East, a distance of 115.044 meters (377.441 feet); thence Easterly along a line that is 50.000 meters (164.042 feet) Northerly of and parallel with the centerline of survey of Fly Over of said project having a radius of 450.000 meters (1476.378 feet), an arc distance of 393.750 meters (1291.831 feet) [said arc having a chord bearing of North 75° 19'

East for a distance of 381.309 meters (1251.014 feet)]; thence South 62° 02' East, a distance of 165.208 meters (542.021 feet); thence South 64° 55' East, a distance of 130.263 meters (427.372 feet); thence South 86° 06' East, a distance of 136.669 meters (448.389 feet) to a point that is 50.000 meters (164.042 feet) Northerly of and measured radially to the centerline of survey of said Mississippi Highway No. 304 relocation at Station 15 + 100; thence North 82° 55' East, a distance of 76.072 meters (249.580 feet); thence North 04° 58' East, a distance of 132.539 meters (434.839 feet) to a point that is 180.000 meters (590.551 feet) Northerly of and measured radially to the centerline of survey of Mississippi Highway No. 304 Relocation at Station 15 + 200, said point being hereby designated as Point "A" for future reference; thence North 01° 54' East, a distance of 52.875 meters (175.474 feet) to a point that is 30.000 meters (98.425 feet) Westerly of and perpendicular to the centerline of survey of Frontage Road "A" at Station 0 + 600; thence North 03° 43' West, a distance of 123.250 meters (404.364 feet) to a point that is 25.000 meters (82.021 feet) Westerly of and perpendicular to the centerline of survey of said Frontage Road "A" at Station 0 + 725, said point being hereby designated as Point "B" for future reference; thence North 80° 26' East, a distance of 50.000 meters (164.042 feet) to a point that is 25.000 meters (82.021 feet) Easterly of and perpendicular to the centerline of survey of said Frontage Road "A" at Station 0 + 725, said point being hereby designated as Point "C" for future reference; thence South 09° 40' East, a distance of 86.979 meters (285.364 feet); thence South 48° 03' East, a distance of 7.058 meters (23.156 feet) to a point on the Eastern line of Defendants property, said point being hereby designated as Point "D" for future reference; thence South 12° 21' East along said Eastern property line, a distance of 269.629 meters (884.610 feet) to the centerline of survey of said Mississippi Highway No. 304 relocation; thence South 12° 21' East along said Eastern property line, a distance of 75.264 meters (246.929 feet); thence South 83° 28' West, a distance of 12.410 meters (40.715 feet); thence South 11° 20' West, a distance of 63.593 meters (208.638 feet); thence South 10° 40' East, a distance of 49.207 meters (161.440 feet) to a Southeastern line of Defendants property; thence South 30° 52' West along said Southeastern property line, a distance of 64.467 meters (211.506 feet); thence South 15° 21' West along said Southeastern property line, a distance of 22.880 meters (75.066 feet) to a point hereby designated as Point "E" for future reference; thence North 22° 47' West, a distance of 23.386 meters (76.726 feet) to a point hereby designated as Point "F" for future reference; thence North 22° 47' West, a distance of 108.965 meters (357.496 feet); thence North 21° 13' West, a distance of 85.090 meters (279.167 feet) to a point that is 50.000 meters (164.042 feet) Southerly of and measured radially to the centerline of survey of said Mississippi Highway No. 304 Relocation at Station 15 + 175; thence South 83° 15' West, a distance of 34.499 meters (113.186 feet); thence South 45° 28' West, a distance of 24.737 meters (81.158 feet); thence South 82° 18' West, a distance of 39.256 meters (128.793 feet); thence North 60° 52' West, a distance of 24.737 meters (81.158 feet) to a point that is 50.000 meters (164.042 feet) Southerly of and measured radially to the centerline of survey of said Mississippi Highway No. 304 relocation at Station 15 + 60; thence South 80° 54' West, a distance of 89.607 meters (293.986 feet); thence South 80° 09' West along a line that is 50.000 meters (164.042 feet) southerly of and parallel with the centerline of survey of said Mississippi Highway No. 304 relocation, a distance of

344.090 meters (1128.904 feet) to a point that is 50.000 meters (164.042 feet) Southerly of and measured radially to the centerline of survey of said Mississippi Highway No. 304 relocation at Station 14 + 625; thence South 71° 37' West, a distance of 52.737 meters (173.022 feet); thence South 05° 57' West, a distance of 22.189 meters (72.799 feet); thence South 76° 10' West, a distance of 38.434 meters (126.096 feet); thence North 55° 37' West, a distance of 17.830 meters (58.497 feet) to a point that is 25.000 meters (82.021 feet) Southerly of and measured radially to the centerline of survey of Ramp "A" at Station 6 + 640 for said project; thence South 65° 31' West, a distance of 38.886 meters (127.579 feet); thence South 62° 39' West, a distance of 48.605 meters (159.465 feet); thence South 00° 29' West, a distance of 28.837 meters (94.610 feet); thence South 58° 50' West, a distance of 37.775 meters (123.934 feet); thence North 62° 49' West, a distance of 28.837 meters (94.610 feet) to a point that is 25.000 meters (82.021 feet) Southeasterly of and measured radially to the centerline of survey of said Ramp "A" at Station 6 + 480; thence South 54° 03' West, a distance of 77.752 meters (255.092 feet); thence South 45° 22' West, a distance of 97.023 meters (318.317 feet); thence South 41° 57' West, a distance of 96.617 meters (316.985 feet); thence South 38° 32' West, a distance of 97.023 meters (318.317 feet); thence South 29° 13' West, a distance of 97.172 meters (318.806 feet); thence South 22° 50' West, a distance of 53.068 meters (174.108 feet) to a point that is 40.000 meters (131.234 feet) Easterly of and measured radially to the centerline of survey of said Ramp "A" at Station 5 + 944.898; thence South 21° 31' West, a distance of 519.898 meters (1705.702 feet); thence South 86° 58' East, a distance of 231.259 meters (758.724 feet); thence South 75° 49' East, a distance of 103.078 meters (338.182 feet) to a point that is 30.000 meters (98.425 feet) Northerly of and perpendicular to the centerline of survey of Green River Road at Station 9 + 600; thence South 00° 09' West, a distance of 60.000 meters (196.850 feet) to a point that is 30.000 meters (98.425 feet) Southerly of and perpendicular to the centerline of survey of said Green River Road at Station 9 + 600; thence North 89° 52' West, a distance of 120.000 meters (393.701 feet); thence South 26° 42' West, a distance of 22.361 meters (73.363 feet); thence North 89° 52' West along a line that is 50.000 meters (164.042 feet) Southerly of and parallel with the centerline of survey of said Green River Road, a distance of 70.000 meters (229.659 feet); thence North 00° 09' East, a distance of 20.000 meters (65.617 feet) to a point that is 30.000 meters (98.425 feet) Southerly of and perpendicular to the centerline of survey of said Green River Road at Station 9 + 800; thence South 77° 05' West, a distance of 190.545 meters (625.148 feet); thence South 21° 31' West along a line that is 40.000 meters (131.234 feet) Easterly of and parallel with the centerline of survey of State Route 713, a distance of 785.685 meters (2577.707 feet); thence Southwesterly along a line that is 40.000 meters (131.234 feet) Southeasterly of and parallel with the centerline of survey of said State Route 713 having a radius of 1785.000 meters (5856.299 feet), an arc distance of 339.237 meters (1112.982 feet) [said arc having a chord bearing of South 26° 57' West for a distance of 338.727 meters (1111.309 feet)]; thence South 32° 24' West along a line that is 40.000 meters (131.234 feet) Southeasterly of and parallel with the centerline of survey of said State Route 713, a distance of 7.680 meters (25.197 feet); thence South 05° 50' West, a distance of 55.902 meters (183.406 feet); thence South 32° 24' West along a line that is 65.000 meters (213.255 feet) Southeasterly of and parallel with the centerline of survey of said State Route

713, a distance of 90.000 meters (295.276 feet); thence South 55° 01' West, a distance of 42.641 meters (139.898 feet) to the said Western line of Defendants property; thence North 00° 14' West along said Western property line, a distance of 90.139 meters (295.732 feet) to the point of beginning, containing 70.317 hectares (173.756 acres), more or less, and being situated in and a part of the Northwest ¼, Northeast ¼, Southwest ¼ and the Southeast ¼ of Section 31, Northwest ¼ of Section 32, Township 2 South, Range 9 West and the Southwest ¼ and the Northwest ¼ of Section 6, Township 3 South, Range 9 West, DeSoto County, Mississippi.

Together with any and all abutters rights of access, if any, in, to, over, on and across the above described parcel of land, except that such remaining property shall have access between Point "A" and Point "B" and between Point "C" and Point "D" and between Point "E" and Point "F" as designated above.