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WARRANTY DEED

For and in consideration of the sum of Ten Dollars (\$10.00) cash in hand paid and other good and valuable considerations, receipt of which is hereby acknowledged, Dancy Development Corporation does hereby sell, convey and warrant to Rosestelle B. Woolner and Rosalie Burris

the land lying and being situated in DeSoto County, Mississippi, described as follows, to-wit:

Lot 38 in Section B of KoKoreef Subdivision as shown on the Plat appearing in Plat Book 7, Pages 26-34 in the Chancery Court Clerk's Office of DeSoto County, Mississippi, to which recorded Plat reference is made for a more particular description, said lot being situated in Section 31, Township 3, Range 9.

The warranty in this deed is subject to the restrictive covenants and utility easements shown on the plat of the subdivision and is subject to the following covenants, limitations and restrictions which are to run with the land in the same manner and for the same time as the restrictions on said recorded plat of subdivision.

1. Each owner corporate or otherwise of any interest in land in KoKoreef Subdivision shall be a member of KoKoreef Maintenance Association, a non-profit corporation to be created for the benefit of owning and maintaining the lake, dam site, drives and other common areas which membership is subject to the by-laws and other rules and regulations thereof. Such owner shall have the right to use the lakes in the subdivision only so long as he is a member of said Association.

2. The property herein conveyed is subject to an assessment by KoKoreef Maintenance Association on an annual basis when same is assessed with the assessments to be used only for the maintenance of the lake, dam site, drives and other common areas. Said assessment shall be due and payable as the Board of Directors shall determine and if not so paid, shall bear interest at the rate of six (6%) percent per annum from due date until paid and such assessment shall be a lien upon the property so assessed and collected by proper action at law or proceedings in Chancery for endorcement of such lien.

3. The property is subject to a lien for water service to KoKoreef Water Company, or its successor, which lien may be collected by suit at law or in Chancery.

Taxes for the year 1977 are to be pro-rated between the parties and possession will be given on delivery of this deed.

WITNESS the signature of the Grantor this the 3rd day of November, 1977.

DANCY DEVELOPMENT CORPORATION

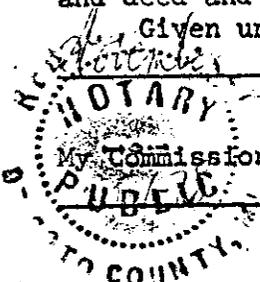
By Hugh Dancy
Hugh Dancy, President

STATE OF MISSISSIPPI
COUNTY OF DESOTO

This day personally appeared before me, the undersigned authority in and for said county and state, the within named Hugh Dancy, President of Dancy Development Corporation, who acknowledged that he signed and delivered the above and foregoing warranty deed on the day and date therein mentioned as his free and voluntary act and deed and on behalf of the corporation and for the purposes therein expressed.

Given under my hand and official seal of office this the 3rd day of November, 1977

Glenn Kell (Ketero Kell)
Notary Public.



My Commission Expires: _____

STATE OF MISSISSIPPI, DESOTO COUNTY

I certify that the within instrument was filed for record at 10 o'clock and 50 minutes A.M. 22 day of Nov, 1977 and that the same has been recorded in Book No. 132 Page 364 records of Warranty Trust Deeds of said County. Witness my hand and seal this 28 day of Nov, 1977
FEEs 2.50 PD 2.50 SEAL J. J. Ferguson CLERK