



Further consideration for this transfer is the assumption by the Grantees of that certain outstanding, unpaid indebtedness to J. W. Norvell, et al., as evidenced by Deed of Trust of record in Trust Deed Book 99, Page 81, Chancery Clerk's Office, DeSoto County, Mississippi, the principal amount of said indebtedness as of this date being in the amount of \$ 853,737.88, which Grantees herein take subject to, assume and agree to pay.

Possession will be given upon delivery of this deed, subject to tenant rights for the year 1978, said land being under lease to C. S. Reagan. However, Grantor shall transfer, set over, assign and deliver to the Grantees all rent, profits, incurrements, payments, subsidies or other enhancements to or resulting from ownership of the land due hereafter, all of which will be paid to the Grantees. All governmental allotments for, to or on account of the above-described land are assigned and transferred to Grantees.

Taxes for the year 1978 will be prorated between the parties as of the date of this deed.

WITNESS THE SIGNATURE of the authorized official of the Grantor this the 1<sup>st</sup> day of August, 1978.

HOLIDAY INNS, INC.

BY: Charles E. Walpole  
Charles E. Walpole  
VICE-PRESIDENT

STATE OF TENNESSEE  
COUNTY OF SHELBY

Personally appeared before me, the undersigned Notary Public in and for the jurisdiction aforesaid, Charles E. Walpole, Vice-President of the above-named Holiday Inns, Inc., a corporation, who acknowledged that for and on behalf of said corporation, he signed, sealed and delivered the above and foregoing WARRANTY DEED on the day and year therein written as the act and deed of said corporation, being thereunto first duly authorized so to do.

GIVEN UNDER MY HAND and official seal of office this the 1<sup>st</sup> day

of August, 1978.  
My Commission Expires: 7-15-79

Roberta Torse  
Notary Public

1262.153 acre tract in Sections 18, 19, and 20, Township 1 South, Range 5 West and in Sections 13, 24 and 25 Township 1 South, Range 6 West, DeSoto County, Mississippi, described as BEGINNING at a point in the east line of Section 25, Township 1 South, Range 6 West in DeSoto County, Mississippi, a distance of 1770.0 ft. north 0 deg. 33 min. 24 sec. east from the southeast corner of said Section 25; thence north 89 deg. 23 min. 32.1 sec. west along a line being parallel to the south line of said Section 25 a distance of 2030.59 ft. to the east line of the Olive Branch Airport Property; thence north 0 deg. 17 min. 29.2 sec. east along said line 3545.42 ft. to the north line of Section 25, being the south line of Section 24; thence continuing north 0 deg. 17 min. 29.2 sec. east along the Airport Property Line 5285.57 ft. to the north line of Section 24, being the south line of Section 13; thence continuing north 0 deg. 17 min. 29.2 sec. east along said line 26.25 ft. to the northeast corner of the Olive Branch Airport Property; thence continuing north 0 deg. 17 min. 29.2 sec. east along the east line of an Avigation Easement 300.0 ft. to an angle point, making a total distance along that course of 9157.24 ft; thence north 9 deg. 22 min. 52.4 sec. east along the east line of said easement 843.69 ft. to a point in the Accepted Tennessee-Mississippi State Line; thence south 89 deg. 41 min. east along said line 1904.30 ft. to a point, said point being in the east line of Section 13, Township 1 South, Range 6 West and the west line of Section 18, Township 1 South, Range 5 West; thence continuing along said State Line south 89 deg. 24 min. 38.2 sec. east 2635.68 ft to a point in a fence being the southwest corner of a 5.034 acre parcel (call 5.38 acres) recorded by instrument No. P6 1243 in the Register's Office of Shelby County, Tennessee; thence continuing south 89 deg. 24 min. 38.2 sec. east along said State Line 2782.36 ft. (making a total distance along that course of 5418.04 ft.) to the east line of Section 18; thence south 0 dg. 28 min. 52.8 sec. west along said line 1160.39 ft. to the northeast corner of Section 19, said point being the southwest corner of Section 17 and the northwest corner of Section 20; thence south 89 deg. 13 min. 34.5 sec. east along the north line of Section 20 a distance of 2644.20 ft. to the centerline of Section 20; thence south 0 deg. 30 min. 25.6 sec. west along said Section Line 5286.42 ft. to a point in the south line of Section 20; thence north 89 deg. 47 min. 45 sec. west along said Section Line 2645.19 ft. to the southwest corner of Section 20, being the southeast corner of Section 19, the northeast corner of Section 30 and the northwest corner of Section 29; thence north 0 deg. 33 min. 15.1 sec. east along the east line of Section 19 a distance of 2656.36 ft. to the half Section Line; thence north 89 deg. 19 min. 27.6 sec. west along said line 5399.95 ft. to the west line of Section 19, Township 1 South, Range 5 West, being the east line of Section 24, Township 1 South, Range 6 West; thence south 0 deg. 12 min. 32.1 sec. west along said line 2661.20 ft. to the southwest corner of Section 19, said point being the northwest corner of Section 30, Township 1 South, Range 5 West and the southeast corner of Section 24 and the northeast corner of Section 25 which are in Township 1 South, Range 6 West; thence south 0 deg. 33 min. 24 sec. west along the east line of Section 25 a distance of 3530.88 ft. to the point of beginning, containing 54,979,395.053 square feet or 1262.153 acres, subject to rights of way and easements for public roads, public utilities and to subdivision and zoning regulations in effect in DeSoto County, Mississippi.

STATE OF MISSISSIPPI, DESOTO COUNTY

I certify that the within instrument was filed for record at 2 o'clock and ~~no~~ minutes 4 day of August 1978 and that the same has been recorded in Book No. 135 Page 867 records of Waranty Trust Deeds of said County.

Witness my hand and seal this 4 day of August 1978

FEES 5.25

SEAL

J. S. Ferguson