

WARRANTY DEED

FOR A VALUABLE CONSIDERATION, the receipt and sufficiency of which is hereby acknowledged, I, the undersigned MOZELL PAYNE, a widow, hereby convey and, except as hereinafter mentioned, warrant unto

R.D. BERRY

the following described land, together with all improvements thereon and with all easements and appurtenances thereunto belonging, in DeSoto County, Mississippi, towit:

Part of Lot 3 of Allison Place Subdivision of Section 28, Township 2 South, Range 5 West, according to the plat of said subdivision recorded in Plat Book 4, pages 30, 31, 32 and 33, in the records of the office of the Chancery Court Clerk of DeSoto County, Mississippi, and which part of said Lot 3 now conveyed is described as: Beginning at the Northeast corner of Lot 3; thence South 37° 16' East along the line dividing Lot 2 and Lot 3, a distance of 673.80 feet to a point; thence South 57° 57' West, a distance of 338.75 feet to a point in the Northeast line of Lot 4; thence North 26° 50' West along the line dividing Lot 4 and Lot 3, a distance of 808.76 feet to the Northwest corner of Lot 3; thence South 88° 40' East along the North line of Lot 3, a distance of 244.27 feet to the point of beginning; all references to said Lots 2, 3 and 4 are to those lots of said Allison Place Subdivision. The land conveyed by this warranty deed aggregates 4.61 acres, and is in accordance with the survey thereof prepared by William L. Perry, registered land surveyor, Mississippi Registration No. 1621, bearing date of November 5, 1980.

This land is subject to the lien of a certain deed of trust originally executed by J.V. Payne and wife, Mozell Payne, in favor of John L. Kennedy, as trustee for Stanton Abernathy, dated February 10, 1967, and recorded in Land Trust Deed Record 93, at page 419, et seq., in the records of the office of said Chancery Court Clerk of DeSoto County, Mississippi, securing their principal indebtedness of even date therewith in the sum of Four Thousand, Five Hundred Dollars (\$4,500.00), bearing interest at the rate of six per cent (6%) per annum, payable in installments, the last of which becomes due and payable on February 10, 1987. Said note is made payable at the office of the Union Planters National Bank of Memphis, Tennessee, and this note and deed of trust securing same are expressly pledged from Stanton Abernathy to Helen D. Allison, individually and as trustee for John Samuel Allison under the last will and testament of N.B. Allison which has been admitted to probate and record by the Chancery Court of DeSoto County, Mississippi, and so pledged to Sidney L. Hurdle, as collateral, all according to the pledge and endorsement upon said deed of trust, found recorded as aforementioned.

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The undersigned remains the widow of said J.V. Payne, who died on the 20th day of May, 1980.

There is excepted from the covenants of general warranty otherwise herein contained the lien of said deed of trust, and it is a part of the consideration for this deed, and the Grantee agrees, and said Grantee executes this instrument in order to signify such agreement, that he, the said Grantee, by this instrument is held and firmly bound to assume, pay, discharge and fully to perform all of the obligations contained in the promissory note secured by said deed of trust and the obligations contained in said deed of trust itself, which deed of trust and note secured thereby are incorporated as fully as though copied at length herein. The undersigned Grantee acknowledges receipt of a true copy of said promissory note, and said Grantee covenants for himself, his heirs, executors, administrators and assigns, well and truly to pay each and every installment payment required by said note and deed of trust securing the same, and also to perform and fulfill each and every other obligation and condition required by said note and deed of trust as fully and completely as if he, the said Grantee, was the sole obligor of said note and deed of trust; to the intent that as between the Grantor and Grantee herein, the said Grantee shall be the principal obligor of said note and deed of trust; but insofar as said Grantor remains liable under said instruments, said Grantor shall have all of the rights and remedies against the Grantee of surety, including the rights of exoneration, subrogation and reimbursement, with the express provision that the rights of the Grantor herein upon these undertakings and covenants of the Grantee shall not be dependend upon the Grantor's having been required to make any such payment or perform any such condition or obligation as a condition precedent to maintaining an action herein against the Grantee, with the further provision that if the said Grantee shall default in the payment of any installment provided by said note or deed of trust, and not cure said default within ten (10) days thereafter, then at the option of the Grantor herein, the entire sum shall be due and payable.

The Grantor warrants that all payments upon said note and deed of trust securing the same have been kept in a current condition through and including the payment which became due on November 10, 1980, and that the principal balance of such indebtedness remaining thereafter is in the sum of One Thousand, Nine Hundred Twenty-two and 64/100 Dollars (\$1,922.64). The Grantee agrees to continue the required payments, commencing with the payment due December 10, 1980, except that interest upon such payment of December 10, 1980, shall be prorated between the Grantor and Grantee herein.

Ad valorem taxes for the year 1980 shall be prorated between Grantor and Grantee herein, as of the date of this instrument.

WITNESS OUR SIGNATURES on this the 20th day of November, 1980.

Mozell Payne  
Mozell Payne

GRANTOR

R. W. Berry  
R.D. Berry

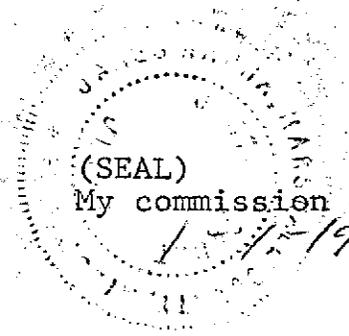
GRANTEE

STATE OF MISS  
COUNTY OF Marshall

Personally appeared before me, the undersigned authority in and for said County and State, duly qualified, commissioned and acting, the above named MOZELL PAYNE, who acknowledged to me that she signed and delivered the foregoing Warranty Deed on the day and year therein mentioned, for the purposes therein stated, as her free and voluntary act and deed, and that the matters of fact stated therein, particularly including the statement as to the death of said J.V. Payne, are true as stated.

Given under my hand and official seal of office affixed, on this the 20 day of November, 1980.

J. Hanna  
Notary Public

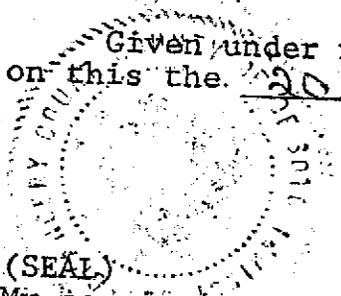


(SEAL)  
My commission expires:  
1-7-1984

STATE OF Mississippi  
COUNTY OF De Soto

Personally appeared before me, the undersigned authority in and for said County and State, duly qualified, commissioned and acting, the above named R.D. BERRY, who acknowledged to me that he signed and delivered the foregoing Warranty Deed on the day and year therein mentioned, for the purposes therein stated, as his free and voluntary act and deed.

Given under my hand and official seal of office affixed, on this the 20 day of November, 1980.



H. D. Ferguson, Notary Public  
By D. W. Mc Cain, D.C.

(SEAL)  
My commission expires:

MY COMMISSION EXPIRES JAN. 2, 1984

STATE OF MISSISSIPPI, DESOTO COUNTY  
I certify that the within instrument was filed for record at 4 o'clock 20 minutes P. M. 20 day of Nov. 1980, and that the same has been recorded in Book 151 Page 281 records of WARRANTY DEEDS of said County.  
Witness my hand and seal this the 21 day of Nov. 1980.  
Fee \$4.50 Pd. SEAL H. D. Ferguson CLERK