

WILLIAM F. HAGAN,

Grantor

TO

QUITCLAIM DEED

J. GARNETT MURPHY,

Grantee

FOR AND IN CONSIDERATION of the sum of Ten Dollars (\$10.00) cash in hand paid, and other good and valuable consideration, the receipt and sufficiency of all of which is hereby acknowledged, I, WILLIAM F. HAGAN, do hereby grant, convey, and quitclaim to J. GARNETT MURPHY all of my right, title, and interest in and to that certain property lying and being situated in DeSoto County, Mississippi, and being more particularly described as follows:

Thirty (30) acres in the Southeast Quarter of Section Twenty-nine (29), Township One (1), Range Seven (7), described as beginning at the Northwest corner of the South half of the Southeast Quarter of said Section Twenty-nine (29); thence North 85 degrees 00' East along the South line of the Heuberger Tract 995.1 feet to an iron pin; thence South 5 degrees 43' East 1,311.6 feet to an iron pin in the North right of way of Goodman Road; thence South 89 degrees 29' West along said road right of way 995.1 feet to an iron pin in the West line of said Southeast Quarter of Section Twenty-nine (29); thence North 5 degrees 43' West along said West Quarter Section line 1,314.93 feet to the point of beginning, containing thirty (30) acres, more or less, as shown by the survey of J. E. Lauderdale, C.E., dated May, 1967.

As consideration for the conveyance of the above described property, Grantee does hereby assume and agree to pay that certain indebtedness to Peoples Bank and Trust, Olive Branch, Mississippi, as evidenced and secured by Deeds of Trust of record in Book 212, Page 69, and Book 252, Page 738, in the Real Estate Deed of Trust records in the Office of the Chancery Clerk of DeSoto County, Mississippi, including any and all interest which has heretofore or may hereafter accrue upon said indebtedness; and Grantee does further hereby assume and agree to pay that certain indebtedness to Union Planters National Bank of Memphis, Memphis, Tennessee, as evidenced and secured by Deed of Trust dated September 26, 1978, and recorded in Real Estate Deed of Trust Book 231, Page 739, and re-recorded in Real Estate Deed of Trust Book 235, Page 175, of the records of DeSoto County, Mississippi. Said property is further sold and

conveyed subject to taxes for the year 1980 and all subsequent years; road rights of way, public utility easements, and zoning, subdivision, and health department regulations of DeSoto County, Mississippi; Rights of way to Mississippi Power and Light Company of record in Book 25, page 51, and Book 60, Page 392, of the records of DeSoto County, Mississippi; and road right of way to DeSoto County, Mississippi, of record in Book 41, Page 56, of the records of DeSoto County, Mississippi.

Grantor hereby warrants that the above described property comprises no part of his homestead and that it is not necessary for his spouse or any other party to join in this conveyance.

WITNESS my signature this the 7th day of January, 1981.

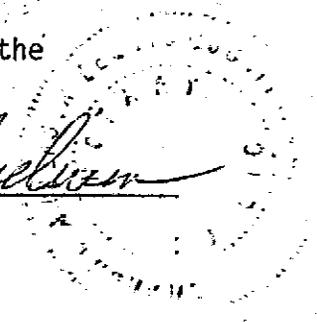
William F. Hagan
WILLIAM F. HAGAN

STATE OF MISSISSIPPI
COUNTY OF DESOTO

PERSONALLY appeared before me, the undersigned authority in and for said County and State, the within named WILLIAM F. HAGAN, who acknowledged that he signed and delivered the above and foregoing Quitclaim Deed as his free and voluntary act and deed on the day and date therein mentioned and for the purposes therein expressed.

GIVEN under my hand and official seal of office this the 8th day of January, 1981.

Sharon L. Anderson
NOTARY PUBLIC



MY COMMISSION EXPIRES:
My Commission Expires September 22, 1983

MAILING ADDRESSES:

GRANTOR: WILLIAM F. HAGAN
Route 1, Box 432
Co;dwater, MS. 38618

GRANTEE: J. GARNETT MURPHY
220 South Claybrook
Suite 304
Memphis, TN. 38104

STATE OF MISSISSIPPI, DESOTO COUNTY

I certify that the within instrument was filed for record at 2 o'clock and 00 minutes P.M. 22 day of Jan. 1981 and that the same has been recorded in Book No. 152, Page 309 records of Warrant Trust Deeds of said County.
Witness my hand and seal this 26 day of Jan., 1981

FEES 3.50 SEAL N. D. Ferguson CLERK