

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 Thomas Rhodes and wife, Alpha C. Rhodes, as tenants by the entirety with the right of survivorship and not as tenants in common the land lying and being situated in DeSoto County, Mississippi, described as follows, to-wit:

Lot 46 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 1981 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 6th day of March, 1981,

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 6th day of March, 1981.

Rebecca K. [Signature]  
Notary Public

My Commission Expires: 11/11/81

Dancy  
1621 Castalia  
Memphis, Tenn.

Rhodes  
13302 Havershire  
Houston, Texas 77079

STATE OF MISSISSIPPI, DESOTO COUNTY  
I certify that the within instrument was filed for record at 10 o'clock 10 minutes A M. 10 day of Mar, 1981, and that the same has been recorded in Book 153 Page 19 records of WARRANTY DEEDS of said County.  
Witness my hand and seal this the 11 day of March, 1981.  
Fee \$2.50 Pd. SEAL H. N. Ferguson CLERK