

GLENN E. POWELL, ET UX

GRANTORS

TO

WARRANTY DEED

PIER POINT, INC.,

GRANTEE

For and in consideration of the sum of Ten Dollars (\$10.00), cash in hand paid, and other good and valuable considerations, the receipt and sufficiency of all of which is hereby acknowledged, we, Glenn E. Powell and wife, Nancy R. Powell, do hereby sell, convey and warrant unto Pier Point, Inc., a Mississippi Corporation, the land lying in Marshall and DeSoto Counties, Mississippi, more particularly described as follows, to-wit:

Tract 1: Part of sections 9 and 16, Township 2 south, Range 5 West, in DeSoto County, Mississippi, and part of Section 10, Township 2 South, Range 5 West in Marshall County, Mississippi, being more particularly described as follows: Beginning at the Northwest corner of Section 16, Township 2 South, Range 5 West in DeSoto County, Mississippi; thence North 84 deg. 24 min. 20 sec. East along the North line of said Section 16 a distance of 2673.28 ft. to a point; thence North 6 deg. 08 min. 56 sec. West 1184.60 ft. to a point in the center of Coldwater River; thence (the following bearings and distances follow said center of Coldwater River) North 27 deg. 51 min. east 208.46 ft.; thence North 52 deg. 21 min. East 240 ft.; thence North 5 deg. 07 min. West 285 ft. thence North 45 deg. 51 min. East 175 ft.; thence North 78 deg. 32 min. 41 sec. East 277.16 ft.; thence south 84 deg. 52 min. East 575 ft.; thence North 55 deg. 08 min. East 100 ft.; thence North 3 deg. 22 min. East 160 ft.; thence North 38 deg. 52 min. West 340 ft.; thence North 78 deg. 07 min. West 295 ft.; thence North 9 deg. 53 min. East 70 ft.; thence North 38 deg. 23 min. East 200 ft.; thence North 61 deg. 08 min. East 180 ft.; thence South 71 deg. 07 min. East 145 ft.; thence North 61 deg. 53 min. East 143 ft.; thence South 78 deg. 07 min. East 120 ft.; thence South 15 deg. 48 min. 10.6 sec. East 225.32 ft.; thence South 76 deg. 07 min. East 140 ft.; thence North 48 deg. 23 min. East 550 ft.; thence South 77 deg. 07 min. East 258 ft.; thence North 55 deg. 23 min. East 110 ft.; thence north 53 deg. 09 min. West 210 ft.; thence South 88 deg. 51 min. West 110 ft.; thence North 46 deg. 21 min. west 130 ft.; thence North 33 deg. 39 min. East 275 ft.; thence North 28 deg. West 230 ft.; thence North 21 deg. East 70 ft.; thence South 86 deg. East 170 ft.; thence South 65 deg. 12 min. 26.5 sec. East 135.39 ft. to a point, said point being where the East line of said Section 9, T-2-S,R-5-W and the West line of Section 10, T-2-S,R-5-W intersects the center of the Coldwater River, said point also being in the West line of the Marshall County Line and being in the West line of Lot 4 of Section "D", Shamrock Estates Subdivision; thence South 6 deg. 08 min. 56 sec. East along said line 260 ft. to the North line of Lot 5 of said Section "D"; thence South 55 deg. 23 min. 46 sec. East along the Northeast line of said Lot 5 a distance of 1744.54 ft. to a point in the Northwest line of Pidgon Roost Road; thence South 25 deg. 44 min. 52.4 sec. West along said line 1379.30

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ft. to the point of curve; thence West and South along a curve to the left having a 283.18 ft. radius 164.37 ft. to the point of tangent; thence South 7 deg. 30 min. 56 sec. East along the West line of Pidgeon Roost Road 411.09 ft. to the point of curve; thence South and West along a curve to the right having a 75 ft. radius 115.80 ft. to a point of tangent in the North line of Pidgeon Roost Road; thence South 80 deg. 57 min. 04 sec. West along the North line of said road 507.29 ft. to a point; said point being 50 ft. North of the Southeast corner of Section 9 and also being on the DeSoto-Marshall County Line; thence South 84 deg. 44 min. West along the North line of said Road 709.12 ft. to the point of curve; thence Northwestwardly along said Road, along a curve to the right having a 277.46 ft. radius, 217.50 ft. to the point of tangent; thence North 50 deg. 22 min. 07 sec. West along said Road 590.50 ft. to the point of curve; thence Northwestwardly, Westwardly and Southwestwardly along said Road, along a curve to the left having a 150 ft. radius, 236.45 ft. to the point of tangent in the Northwest line of Pidgeon Roost Road; thence South 39 deg. 52 min. 45 sec. West along said line 2662.05 ft. to a point; thence South 84 deg. 07 min. 51 sec. West (Leaving said Road) 1714.94 ft. to a point; thence (the following bearings and distances are along the centerline of Old Pidgeon Roost Road) South 49 deg. 15 min. 44 sec. East 218.07 ft.; thence South 57 deg. 19 min. 47 sec. East 382.07 ft.; thence South 26 deg. 34 min. 46 sec. East 664 ft.; thence South 26 deg. 49 min. 46 sec. East 952.27 ft. to the Northeast corner of Lot C of Shamrock Estates Subdivision; thence North 69 deg. 47 min. 25 sec. West along the North line of Lot C a distance of 1363.70 ft. to a point in the West line of Section 16, T-2-S, R-5-W; thence North 5 deg. 44 min. 58 sec. West along said line 2627.77 ft. to the point of beginning, containing 12,432,207.615 square feet of 285.40 acres.

Tract II. Part of the Southeast quarter of the Southwest Quarter of Section 9, Township 2 South, Range 5 West in DeSoto County, Mississippi, being more particularly described as follows: Beginning at a point in the South line of said Section 9 a distance of 1413.28 ft. North 84 deg. 24 min. 20 sec. East from the Southwest corner of said Section 9, said point being in the center of the Coldwater River; thence (following the center) North 24 deg. 42 min. 19 sec. East 216.13 ft.; thence North 38 deg. 17 min. 25 sec. East 121.04 ft.; thence North 15 deg. 56 min. 43 sec. East 182 ft.; thence North 29 deg. 17 min. 29 sec. East 235.05 ft.; thence North 23 deg. 48 min. 21 sec. East 185.81 ft.; thence North 72 deg. 15 min. 19 sec. East 131.24 ft.; thence North 81 deg. 34 min. 23 sec. East 136.47 ft.; thence North 21 deg. 26 min. 52 sec. East 150.42 ft.; thence due East 160.0 ft.; thence North 35 deg. 18 min. 40 sec. East 147.05 ft.; thence North 52 deg. 45 min. 54 sec. East 157.0 ft.; thence North 39 deg. 42 min. 45 sec. East 57.56 ft. to a point in the half-section line; thence South 6 deg. 08 min. 56 sec. East along said line 1184.60 ft. to a point in the South line of Section 9; thence South 84 deg. 24 min. 20 sec. West along said line 1260.0 ft. to the point of beginning, containing 921,312.42 square feet or 21.15 acres.

LESS AND EXCEPT: BEGINNING at a point in the south line of Section 9, Township 2 South, Range 5 West, DeSoto County, Mississippi, a distance of 1,413.28 feet north 84 degrees 24 minutes 20 seconds east of the southwest corner of said Section 9, said point being in the center of the Coldwater River; thence following the center of said river the following courses; north 24 degrees 42 minutes 19 seconds east 216.13 feet; thence north 38 degrees 17 minutes 25 seconds east 121.04 feet; thence north 15 degrees 56 minutes 43 seconds east 182.0 feet; thence north 28 degrees 17 minutes 29 seconds east 235.05 feet; thence north 23 degrees 48 minutes 21 seconds east 185.81 feet; thence north 72 degrees 15 minutes 19 seconds east 131.24 feet; thence north 81 degrees 34 minutes 23 seconds east 136.47 feet; thence north 21 degrees 26 minutes 52 seconds east 150.42 feet; thence due east 160.0 feet; thence north 35 degrees 18 minutes 40 seconds 116.20

feet; thence south 6 degrees 08 minutes 50 seconds east along the east line of the 16.15 acre tract 1,038.42 feet to a point in the south line of Section 9; thence south 84 degrees 24 minutes 20 seconds west along the said line 1,063.80 feet to the point of beginning. Containing 703,467.52 square feet or 16.15 acres.

AND LESS AND EXCEPT: Lots 1 through 7, Section C, Shamrock Subdivision and Lot 5, and 6, Section D, Shamrock Subdivision, located in the west half of Section 10, Township 2 South, Range 5 West, in Marshall County, Mississippi and a 85,362 acre tract west of and adjoining said lots but being located in the east half of Section 9, Township 2 South, Range 5 West in DeSoto County, Mississippi, being more particularly described as follows:

BEGINNING at a point in the line dividing said Sections 9 and 10 a distance of 50.0 ft. north 6 deg. 08. min. 56 sec. west from the southeast corner of said Section 9, being in the DeSoto-Marshall County Line, said point also being in the north line of Pidgeon Roost Road; thence south 84 deg. 44 min. west along the north line of said Pidgeon Roost Road 709.12 ft. to the point of curve; thence west and north along said line, along a curve to the right having a 277.46 ft. radius, 217.30 ft. to the point of tangent; thence north 50 deg. 22 min. 07 sec. west along the northeast line of said Road 590.50 ft. to the point of curve; thence northwestwardly, westwardly and southwestwardly along said Road line, along a curve to the left having a 150 ft. radius 236.45 ft. to the point of tangent; thence north 4 deg. 07 min. 54.7 sec. west (leaving said road) 1267.64 ft. to a point in the center of Coldwater River; thence following said center of Coldwater River, south 84 deg. 52 min. east 116.40 ft.; thence north 55 deg. 08 min. east 100.0 ft.; thence north 3 deg. 22 min. east 160.0 ft.; thence north 38 deg. 52 min. west 340.0 ft.; thence north 78 deg. 07 min. West 295.0 ft.; thence north 9 deg. 53 min. east 70.0 ft.; thence north 38 deg. 23 min east 200.0 ft.; thence north 61 deg. 08 min. east 180.0 ft.; thence south 71 deg. 07 min. east 145.0 ft.; thence north 61 deg. 53 min. east 143.0 ft.; thence south 78 deg. 07 min. east 120.0 ft.; thence south 15 deg. 48 min. 10.6 sec. east 225.32 ft.; thence south 76 deg. 07 min. east 140.0 ft.; thence north 48 deg. 23 min. east 550.0 ft.; thence south 77 deg. 07 min. east 258.0 ft.; thence north 55 deg. 23 min. east 110.0 ft.; thence north 53 deg. 09 min. west 210.0 ft.; thence south 88 deg. 51 min. west 110.0 ft.; thence north 46 deg. 21 min. west 130.0 ft.; thence north 33 deg. 39 min. east 275.0 ft.; thence north 28 deg. west 230.0 ft.; thence north 21 deg. east 70.0 ft.; thence south 86 deg. east 170.0 ft. ; thence south 65 deg. 12 min. 26.5 sec. east 135.39 ft. to a point, said point being where said center of Coldwater River intersects the line dividing said Section 9 and 10, said line being the DeSoto-Marshall County Line; thence south 6 deg. 08 min. 56 sec. east along said dividing line 260.0 ft. to the northeast line of Lot 5 of said Section D; thence south 55 deg. 23 min. 46 sec. east along said line 1744.54 ft. to an angle point in the northwest line of Pidgeon Roost Road; thence south 25 deg. 44 min. 52.4 sec. west along the northwest line of said Road 1379.30 ft. to the point of curve; thence southwestwardly along said line along a curve to the left having a 283.18 ft. radius, 164.37 ft. to the point of tangent in the west line of said Road; thence south 7 deg. 30 min. 36 sec. east along the west line of said Road 411.09 ft. to the point of curve; thence south and west along a

curve to the right having a 75 ft. radius, 115.80 ft. to the point of tangent in the north line of said Pidgeon Roost Road; thence south 80 deg. 57 min. 04 sec. west along said north line 507.29 ft. to the point of beginning, containing 5,961,993.045 square feet of 136.868 acres.

The warranty in this deed is subject to subdivision and zoning regulations in effect in DeSoto and Marshall Counties, Mississippi, and to rights-of-way and easements for public roads and public utilities.

Possession is to be given upon delivery of the deed.

Taxes for the year 1981 are to be paid by the Grantee.

WITNESS OUR SIGNATURES, this the 2nd day of March, 1981.

Glenn E. Powell
Glenn E. Powell

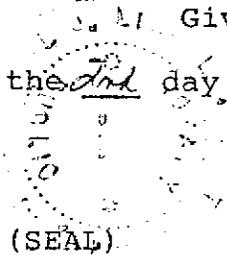
Nancy R. Powell
Nancy R. Powell

STATE OF MISSISSIPPI

COUNTY OF DESOTO

This day personally appeared before me, the undersigned authority of law in and for the jurisdiction aforesaid, the above named, Glenn E. Powell and wife, Nancy R. Powell, who acknowledged that they signed and delivered the above and foregoing Warranty Deed on the day and date therein mentioned as their free and voluntary act and deed and for the purposes therein expressed.

Given under my hand and official seal of office, this the 2nd day of March, 1981.



Carol J. Lincoln
Notary Public

My Commission Expires:

My Commission Expires March 3, 1984

Addresses:

Grantor:
P. O. Box 775
Byhalia, MS 38611

Grantee:
P. O. Box 775
Byhalia, MS 38611

STATE OF MISSISSIPPI, DESOTO COUNTY

I certify that the within instrument was filed for record at 4 o'clock 30 minutes P.M. 21 day of Dec. 1981, and that the same has been recorded in Book 56 Page 12 records of WARRANTY DEEDS of said County.

Witness my hand and seal this the 24 day of December 1981.
Fee 5.50 pd. H. M. Guggen Clerk