

WARRANTY DEED

This conveyance this day made by the undersigned L. O. Laughter, a widower, hereinafter referred to as the Grantor, to and in favor of James M. Laughter and wife Mary Alice Laughter and Marjorie L. Williams and husband Drew R. Williams, hereinafter referred to as the Grantees, WITNESSETH THAT:

For and in consideration of the sum of Ten and No/100 (\$10.00) Dollars cash in hand this day paid by the Grantees to the Grantor, and for other good and valuable consideration, the receipt and sufficiency of all of which is hereby acknowledged by the Grantor, the Grantor does hereby and by these presents sell, convey and warrant unto James M. Laughter and wife Mary Alice Laughter a one-half (1/2) undivided interest and to Marjorie L. Williams and husband, Drew R. Williams a one-half (1/2) undivided interest in the following described property lying and being situated in the City of Hernando, DeSoto County, Mississippi, to-wit:

1 1/2 acres off of the North side of Lot No. Three (3) on Section Eighteen (18), Township Three (3), Range Seven (7) West in the Town of Hernando, as appears from the official Map of said town. Said 1 1/2 acres are to begin on the North side of said Lot, extending East and West the entire width thereof, and extending far enough South to comprise 1 1/2 acres, and being the identical land conveyed to L. O. Laughter by General Warranty Deed dated April 21, 1931 and recorded in Deed Book 23 at Page 108 LESS AND EXCEPT that certain parcel of land conveyed to James M. Laughter and wife Mary Alice Laughter by L. O. Laughter and wife Rosie Laughter and described in that certain Warranty Deed of Gift dated October 4, 1962 and recorded in Deed Book 53 at Page 580 and LESS AND EXCEPT that certain parcel of land conveyed to James M. Laughter and wife, Mary Alice Laughter by L. O. Laughter and described in that certain Warranty Deed of Gift dated November 9, 1972 and recorded in Deed Book 99 at Page 416 and to which deeds reference is made for a fuller description.

This conveyance is made subject to a life estate in said property, which life estate is hereby retained by the Grantor for and during the period of his natural life.

This conveyance is made subject to zoning and building regulations in effect in the City of Hernando and to rights of ways and easements for public streets and public utilities.

WITNESS the signature of the Grantor on this the 13th day of September, 1982.

L. O. Laughter
L. O. LAUGHTER

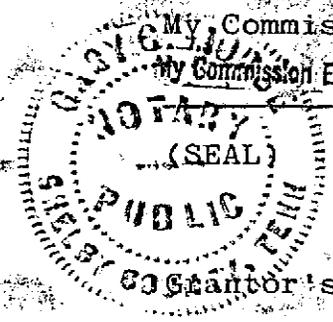
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STATE OF TENNESSEE
COUNTY OF Shelby

Before me, the undersigned authority in and for the aforesaid county and state, this day personally appeared the above named L. O. Laughter, who acknowledged that he signed and delivered the foregoing deed on the date thereof as his free and voluntary act and deed.

Given under my hand and official seal on this the 13th day of September, 1982.

Gary C. Moore
NOTARY PUBLIC

My Commission Expires:
My Commission Expires Aug. 22, 1983



Grantor's Address:

L. O. Laughter
429 East Center Street
Hernando, MS 38632

Grantees' Address:

James M. Laughter, et ux
425 East Center Street
Hernando, MS 38632

Marjorie L. Williams, et vir
867 Mt. Pleasant
Hernando, MS 38632

STATE OF MISSISSIPPI, DESOTO COUNTY
I certify that the within instrument was filed for record at 4 o'clock 45 minutes P.M. 13 day of Sept. 1982, and that the same has been recorded in Book 61 Page 387 records of WARRANTY DEEDS of said County.
Witness my hand and seal this the 15 day of Sept. 1982.
Fee 3.50 pd.
H. M. [Signature] Clerk