

GREENBROOK DEVELOPMENT COMPANY,
GRANTOR

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TO

WARRANTY DEED

SPENCER L. BENNETT, ET UX,
GRANTEES

FOR AND IN CONSIDERATION of the sum of Ten Dollars (\$10.00), cash in hand paid and other good and valuable considerations, the receipt of all of which is hereby acknowledged, GREENBROOK DEVELOPMENT COMPANY does hereby sell, convey and warrant unto SPENCER L. BENNETT and wife, MARY P. BENNETT, as tenants by the entirety with full rights of survivorship and not as tenants in common, the land lying and being situated in DeSoto County, Mississippi, described as follows, to-wit:

Lot 1133, Section F, Greenbrook Subdivision, in Section 19, Township 1 South, Range 7 West, as per plat thereof recorded in Plat Book 9, Pages 46-49, in the office of the Chancery Clerk of DeSoto County, Mississippi.

The above described lot is conveyed subject to the restrictive covenants shown on the recorded plat of subdivision and is further 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 the recorded plat of subdivision.

1. Each owner, corporate or otherwise, of any interest in the above described lot, shall be a member of Lake Greenbrook Property Owners Association, a Mississippi non-profit corporation created for the purpose of maintaining the lake, dam site and other common property around Lake Greenbrook, which membership is subject to the By-Laws and other rules and regulations of the Association.
2. No inboard or outboard motorboat having in excess of six horsepower shall be allowed on the lake at any time. Each boat shall be plainly marked "LGB" next to the owner's lot number in order that all boats may be identified. Any boat without a lot number will not be permitted on the lake, and the use of the lake shall be limited to the property owners and their guests.
3. No pier shall be constructed more than six feet in width and extended more than twelve feet into the lake from the shore line, except such piers as may be erected in the lake access areas by the Lake Greenbrook Property Owners Association.
4. The property herein conveyed is subject to an assessment by the Lake Greenbrook Property Owners Association on an annual basis when same is assessed and thereafter for the same amount annually until changed by a majority of the total votes eligible to be cast by members of the Association with such amounts to be used only for the maintenance of the lake, dam, dam site 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 eight per cent per annum from due date until paid. Such assessment shall be a lien on the property so assessed and collectible by proper action at law or proceedings in Chancery for enforcement of such lien.
5. No structure except a pier shall be constructed closer than twenty-five feet from the water line of the lake.
6. No fence shall be erected more than six feet in height and closer than twenty-five feet from the water line of the lake.

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7. The minimum ground floor area of one-story residences, exclusive of open porches, garages or carports, shall be 1,700 square feet and for two-story residences, a minimum ground floor area, exclusive of open porches, garages or carports, shall be 1,100 square feet.

The warranty in this Deed is subject to utility easements shown on the recorded plat of subdivision, subdivision and zoning regulations and current year taxes, which will be pro-rated between the parties.

No failure or neglect on the part of the Grantor or any member of Lake Greenbrook Property Owners Association to demand or insist upon the observance of any provisions, requirement, covenant, limitation, restriction or condition herein contained or referred to or to proceed for the restraint or violation thereof, shall be deemed a waiver of such violation or operate as an estoppel to restrain a continuance thereunder, nor shall a waiver thereof in any particular be deemed a waiver of any other default thereunder whether of the same or of a different nature but any such provisions, requirement, covenant, limitation, restriction, or condition may be enforced at any time notwithstanding violations thereof may have been suffered or permitted theretofore.

Possession will be given on delivery of this Deed.

WITNESS the signature of the Grantor by its authorized officer, this the 4th day of April, 1983.

GREENBROOK DEVELOPMENT COMPANY

By: [Signature]
W. Percy Galbreath, President

STATE OF MISSISSIPPI
COUNTY OF DESOTO

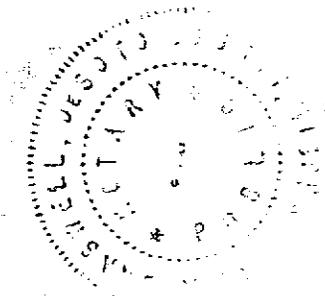
PERSONALLY appeared before me, the undersigned authority of law in and for said County and State, the within named W. Percy Galbreath, who acknowledged that he is the President of the above named corporation, and that for and on behalf of and by authority of said corporation, and as its act and deed, he signed and delivered the above and foregoing Warranty Deed on the day and year therein mentioned, for the purposes therein expressed.

GIVEN UNDER MY HAND and seal of office, this the 4th day of April, 1983.

[Signature]
Notary Public

My Commission expires:

February 27, 1984



Grantor's Address: 100 North Main Building
Memphis, Tenn. 38103

Grantees' Address: 4817 Daphne Road
Memphis, Tenn. 38118

STATE OF MISSISSIPPI, DESOTO COUNTY
I certify that the within instrument was filed for record at 10 o'clock 40 minutes A.M. 6 day of April 1983, and that the same has been recorded in Book 164 Page 109 records of WARRANTY DEEDS of said County.
Witness my hand and seal this the 7 day of April 1983.
[Signature] CLERK
FEE \$3.50