

PHILLIPS GIN COMPANY, INC.
GRANTOR

TO

WARRANTY DEED

COTTON GIN VILLAGE MALL, LTD.,
GRANTEE

FOR AND IN CONSIDERATION of the sum of Ten Dollars (\$10.00), cash in hand paid, and other good and valuable considerations, receipt of all of which is hereby acknowledged, Phillips Gin Company, Inc., a Mississippi corporation, acting by and through its authorized official, does hereby sell, convey and warrant unto Cotton Gin Village Mall, Ltd., a Mississippi corporation, the land lying and being situated in DeSoto County, Mississippi, described as follows, to wit:

Lot 2 of Phillips Gin Company, Inc. Subdivision, situated in Section 27, Township 1 South, Range 6 West, City of Olive Branch, DeSoto County, Mississippi and being more particularly described on plat of record in Plat Book 16, Page 28, Chancery Clerk's Office, DeSoto County, Mississippi.

The warranty in this Deed is subject to subdivision and zoning regulations in effect for DeSoto County, Mississippi and rights of ways and easements for public roads and public utilities.

Taxes for the year 1986 are to be prorated and possession is to take place upon delivery of this Deed.

WITNESS THE SIGNATURE of the authorized official of the Grantor this the 18th day of June, 1986.

PHILLIPS GIN COMPANY, INC.

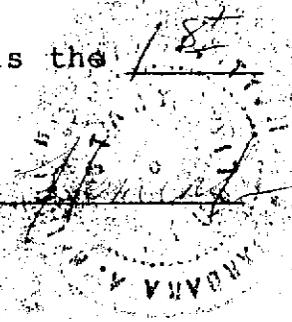
BY: H. Gene Phillips
H. Gene Phillips, President

STATE OF MISSISSIPPI
COUNTY OF DESOTO

Personally appeared before me, the undersigned authority in and for said county and state, within my jurisdiction, the within named H. Gene Phillips, who acknowledged that he is the

President of Phillips Gin Company, Inc. and that for and on behalf of the said corporation, and as its act and deed, he signed, sealed and delivered the above and foregoing Warranty Deed for the purposes therein mentioned on the day and year therein mentioned, after first having been duly authorized by said corporation so to do.

GIVEN UNDER MY HAND and Official Seal this the 18th day of June, 1986.

Barbara A. [Signature]
NOTARY PUBLIC


My Commission Expires:
My Commission Expires February 11, 1989

Grantor's Address:

9533 Stuart St.
Olive Branch, Ms. 38654

Grantee's Address:

11460 Hickory Cove
Hernando, Ms. 38632

Filed @ 9:00 A.M. August 7th 1986
Recorded in Book 188 Page 351
H. G. Ferguson, Clerk