

This Instrument Prepared
by and Return to:
Laurence D. Conn, Esq.
Glankler, Brown, Gilliland,
Chase, Robinson & Raines
1700 One Commerce Square
Memphis, Tennessee 38103
(901) 525-1322

WARRANTY DEED

FOR AND IN CONSIDERATION of Ten Dollars (\$10.00) cash in hand paid, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, L. HALL JONES, JR. and wife, PAMELA K. JONES, party of the first part, conveys and warrants to JOYNER, HEARD & JONES, INC., a Tennessee corporation, party of the second part; certain land located in DeSoto County, Mississippi, being more particularly described as follows, to wit:

I.

SECTION 25 TOWNSHIP 1 SOUTH RANGE 9 WEST

Lots 304, 306, 308, 315, 316, 336, 337, 338, 339, 345, 346, 347, 350, 351, 353, 354, 357, 359, 372, 374, 375, 376, 377, 378, 380, 381, 382, 383, 384, 385, 387, 388, 395, 397, 402, 408, 409, 410, 412, 413, 415, 416, 418, 424, 425, 432, 433, 434, 436, 440, 441, 442, 448, 449, 451, 452, 453, 454, 455, 456, 457, 458, 459, 460, 461, and commercial lot 464 in Section C, Lake Forrest Subdivision as shown by the Plat recorded in Plat Book 12, Pages 5-7 in the Office of the Chancery Clerk of said County in Section 25, Township 1 South, Range 9 West.

II.

Also 214 acres, more or less, in the South half of Section 25 Township 1 South Range 9 West described as follows:

Beginning at a point at the Southeast corner of Section 25 Township 1 South Range 9 West said point being the intersection of the center line of Goodman Road (Highway 302) and the center line of State Highway 301, thence North along the East line of said Section 25 with the center line of State Highway 301 a distance of 2,640.45 feet to a point in the half Section line (East and West) of said Section 25, thence West along said half Section line 60 feet to the Northeast corner of the 13.18 acres conveyed to DeSoto County, Mississippi by Deed recorded in Book 155, Page 655, thence South along the East line of said 13.18 acre tract 870 feet to the Southeast corner of the 13.18 acre tract, thence South 86° 05' West 660 feet to the Southwest corner of the 13.18 acre tract, thence North 4° 30' West 870 feet to the Northwest corner; of the 13.18 acre tract in the half Section line, thence West along the half Section line 1,966.92 feet to a point in the North-South half Section line of said Section 25, thence South at an interior angle, of 90° 36' and along said half Section line 309.82 feet to a point, thence Northwardly at an interior angle of 296° 22' 2,670.73 feet to a point in the West line of Section 25 in the half Section line, said point being in center of Poplar Corner Road, thence South along the West line of said Section 25 and with the center of Poplar Corner Road 1,434.62 feet to a point (which point is 1,219.90 feet North of the Southwest corner of Section 25), thence East 40 feet to the Northwest corner of Lot 428, Section C, Lake Forrest Subdivision as shown by the Plat in Plat Book 12,

Page 5-7, thence following the North and East boundary of Section C of Lake Forrest Subdivision as follows: East to the Northeast corner of Lot 424, thence North to the Northwest corner of Lot 420, thence East 145 feet to the center line of Bramble Lane, thence North 45 feet, thence East to the Northeast corner of Lot 419, thence Northeastwardly following the North line of Section C of Lake Forrest Subdivision to the Northeast corner of Lot 301, thence Southeastwardly following the line of said Subdivision to the Southeast corner of Lot 313, thence Southwestwardly following the South line of Lot 313 and the South and East line of Lake Forrest Drive 1,246.1 feet to the Northwest corner of the 1.49 acres conveyed to Walls Water Association by Deed in Book 137, Page 397, thence East along the North line of the 1.49 acre tract 286.15 feet to the Northeast corner, thence South along the East line 226.65 feet to the Southeast corner, thence West along the South line 286.15 feet to the Southwest corner of said 1.49 acre tract in the East line of Lake Forrest Drive, thence South 79.10 feet, thence on a curve to the left 62.85 feet to a point in the North line of Goodman Road (Highway 302), thence Eastwardly following the North line of Goodman Road 1,108.05 feet to a point in the West line of Black Oak Drive, thence continuing Eastwardly along the North line of Goodman Road 150 feet more or less to the Southwest corner of the Lake Forrest Church of Christ 3.42 acre tract as conveyed by the Deed recorded in Deed Book 117, Page 597, thence following the boundaries of said church lot Northwardly along the arc of a curve with a radius of 40 feet connecting the North line of Goodman Road with the East line of a proposed extension of Black Oak Drive a distance of 62.83 feet to a point at the end of said curve in the East line of Black Oak Drive, thence Northwardly along the said East line of Black Oak Drive 327.49 feet to a point, thence Northeastwardly 214.64 feet to a point in the center line of a 30 foot wide easement of the Arkansas-Louisiana Gas Company, thence Southeastwardly along the center line of said easement, 583.30 feet to a point in the Northline of Goodman Road, thence South 60 feet to the Southline of Section 25, thence East along the South line of Section 25 a distance of 2,043.47 feet to the point of beginning, less and except the right-of-way for State Highway 301, Goodman Road (Highway 302) and Poplar Corner Road.

LESS AND EXCEPT from said 214 acre tract the following property: Lots 1 and 2, Lake Forest Commercial Subdivision in Section 25, Township 1 South, Range 9 West, DeSoto County, Mississippi, as shown by plat appearing of record in Plat Book 26, Page 25, in the office of the Chancery Clerk of DeSoto County, Mississippi.

III.

SECTION 36 TOWNSHIP 1 SOUTH RANGE 9 WEST

Lots 2, 123, 124, 125, 126, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 145, 147, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 161, 162, 163, 164, 165, 166, 167, 169, 170, 171, 173, 174, 176, 177, 179, 180, 181, 183, 184, 185, 186, 187, 189, 190, 191, 196, 197, 199, 200, 202, 203, 204, 205, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 223, 225, 226, 227, 228, 230, 231, 232, 233, 234, 236, 158A, 159A, 169A, 170A, 171A, 173A, 174A, 176A, 177A, 202A, 223A, in Section A, Lake Forrest Subdivision as shown by the Plat recorded in Plat Book 12 Pages 1-4, in the Office of the Chancery Clerk of said County in Section 36, Township 1 South, Range 9 West.

IV.

Also 67 acres, more or less, in the Northwest quarter of Section 36 Township 1 South Range 9 West described as beginning at the Northwest corner of Lot 1 In Section A Lake Forrest Subdivision as shown by the Plat recorded in Plat Book 12, Pages 1-4, in the Office of the Chancery Clerk of said County, thence in a Southerly direction with West line of Lots 1, 2, 3, and 3A to a point in the West line of Lake Forrest as shown on said Subdivision Plat, thence continuing in a Southerly direction following the meanderings of the West line of Lake Forrest as shown on said Plat to the North side of the dam, thence South 15 feet to a point in the North line of Lake Forrest Drive South as shown on said Plat, thence West with the North line of Lake Forrest Drive 44 feet to a point, thence South 50 feet to a point in the South line of Lake Forrest Drive and in the North line of the 9.274 acres conveyed to Lake Forrest Utility Company by Deed in Book 118, Page 389, thence following the line of the 9.274 acre tract West 30 feet more or less to the Northwest corner of the 9.274 acre tract, thence Southwardly 37 feet to a point, thence South 47° West along the approximate toe of slope of a dam proposed to be built in Section B, Lake Forrest Subdivision 347 feet to a point, thence North 53° West 50 feet to a point in the Southerly line of a proposed road at the beginning of a curve to the right with a radius of 126.76 feet, thence Westerly along the arc of said curve 116.90 feet to a point, thence South 09° 50' 24" West 253.33 feet to a point in the East-West half Section line and in the South line of Lake Forrest Subdivision, thence West along said South line of Subdivision 525 feet more or less to a concrete monument at the Southeast corner of a 2 acre tract, thence Northwardly at an interior angle of 97° 07' 196.52 feet to a point at the Northeast corner of said 2 acre tract, thence West at an interior angle of 261° 04' 429.62 feet to a point at the Northwest corner of said 2 acre tract in the West line of said Section 36 said point being in the center line of Poplar Corner Road, thence North at an interior angle of 92° 04' along the West line of said Section 36 and with the center line of Poplar Corner Road 1,631.26 feet to a point at the Southwest corner of a 15 acre tract, thence East at an interior angle of 89° 45' 871.07 feet to a point at the Southeast corner of the 15 acre tract, thence North at an interior angle of 270° 15' 760 feet to a point in the South line of Goodman Road (Highway 302), thence following the South line of Goodman Road East 410 feet more or less to the point of beginning less any portion of the above described land within the right-of-way of Poplar Corner Road and Goodman Road and less any portion of the above described land conveyed to Lake Forrest Subdivision Property Owners Association by Deed in Book 119, Page 103 or conveyed to Lake Forrest Utility Company by the Deed recorded in Book 118, Page 389.

TO HAVE AND TO HOLD the aforesaid real estate together with all the appurtenances and hereditaments thereunto belonging or in any wise appertaining unto the said party of the second part, its heirs, or successors and assigns in fee simple forever.

The said party of the first part does hereby covenant with the said party of the second part that it is lawfully seized in fee of the aforescribed real estate; that it has a good right to sell and convey the same; that the same is unencumbered, except that the warranty in this deed is subject to rights-of-ways and easements for public roads and public utilities, subdivision and zoning regulations in effect in DeSoto County, Mississippi and the restrictions, covenants and conditions in an instrument recorded in Deed Book 119, Page 53, and is subject to all existing deeds of trust and taxes for 1986, and that the title and quiet possession thereto it will warrant and forever defend against the lawful claims of all persons.

Whenever the word "party" is used herein, it shall mean "parties" if there are more than one person referred to and whenever pronouns occur herein, they shall be construed according to their proper gender and number according to the context of this instrument.

IN WITNESS WHEREOF, party of the first part has caused this instrument to be executed as of the day and year first above written.

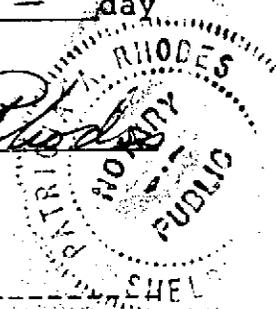

L. Hall Jones, Jr.


Pamela K. Jones

STATE OF TENNESSEE)
COUNTY OF SHELBY)

Before me, the undersigned, a Notary Public of the State and County aforesaid, personally appeared L. HALL JONES, JR. and wife, PAMELA K. JONES, with whom I am personally acquainted, (or proved to me on the basis of satisfactory evidence) and who, upon oath, acknowledged that they executed* the foregoing instrument for the purposes therein contained.* and delivered

WITNESS my hand and Official Seal at office this 5th day of November, 1986.

Patricia A. Rhodes
Notary Public
MY COMMISSION EXPIRES APRIL 2, 1990


My Commission expires: MY COMMISSION EXPIRES APRIL 2, 1990

Grantor's Mailing Address: L. Hall Jones, Jr.
2195 Germantown Road South
Germantown, Tennessee 38138

Grantee's Mailing Address: Joyner, Heard & Jones, Inc.
2195 Germantown Road South
Germantown, Tennessee 38138

Filed @ 10:00 A.M. 10 NOV, 1986
Recorded in book 191 Page 355
H. G. Ferguson, Chancery Clerk