

MISSISSIPPI LAKES CORPORATION)
 GRANTOR)
)
 TO) WARRANTY DEED
)
 WHITMAN MERRILL, 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 and sufficiency of all of which is hereby acknowledged, MISSISSIPPI LAKES CORPORATION, a Mississippi corporation, does hereby sell, convey and warrant unto WHITMAN MERRILL and wife, LUCY B. MERRILL, as joint tenants with the full rights of survivorship and not as tenants in common, the land and all improvements thereon, lying and being situated in DeSoto County, Mississippi, more particularly described as follows, to-wit:

Lot(s) 156, Section A, Lake Forest Subdivision, in Section 36, Township 1 South, Range 9 West, DeSoto County, Mississippi, as per plat thereof recorded in Plat Book 12, Pages 1-4, in the Office of the Chancery Clerk of DeSoto County, Mississippi.

The warranty in this deed is subject to all building restrictions, easements, rights of ways, oil, gas or other mineral reservations together with any restrictive covenants of record, including those recorded in Book 119, Page 53.

It is understood and agreed that the taxes for the year 1987 have been prorated as of this date and possession is to be given with delivery of the deed.

Grantees, their successors or assigns, by acceptance and recordation of this Warranty Deed agree to be bound by the following covenants which are deemed to be covenants which run with the land being conveyed. Said covenants are as follows:

1. Grantees, their successors or assigns, agree to obtain from Grantor prior written approval of plans and specifications on any improvements to be built on the property conveyed by this Warranty Deed, prior to commencement of construction.

2. Any dwelling constructed on the land conveyed by this Warranty Deed shall contain at least 1450 square feet of heated floor area, exclusive of open porches, carports and garages.

WITNESS MY SIGNATURE this the 26 day of August, 1987.

Grantor: 2195 Germantown Rd.
 Germantown, TN 754-7170

MISSISSIPPI LAKES CORPORATION

Grantee: 6870 Lake Forest Dr. East
Walls, MS 38680
 PH: 601 781-0604

[Signature]
 Gary M. Duncan, Vice-President

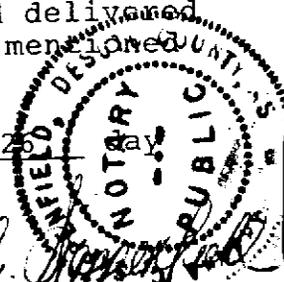
STATE OF MISSISSIPPI
 COUNTY OF DESOTO

PERSONALLY appeared before me the undersigned authority in and for the aforesaid jurisdiction the within named, Gary M. Duncan, Vice-President of Mississippi Lakes Corporation, who acknowledged that on and for its behalf he signed and delivered the foregoing instrument on the day and year therein mentioned as its act and deed, first being authorized so to do.

GIVEN UNDER MY HAND AND OFFICIAL SEAL this the 26 of August, 1987.

Filed @ 10:00A M 28 Aug 1987
 Recorded in book 198 Page 214
 H. G. Ferguson, Chancery Clerk

[Signature]
 Notary Public



My commission expires: