

IDA MAE BILLINGSLEY REED, et. vir.
GRANTORS

TO

WARRANTY DEED

JAMES W. LANCE, JR., et. ux.
GRANTEES

FOR AND IN CONSIDERATION of the sum of Ten Dollars (\$10.00), cash in hand paid, and other good and valuable legal consideration, the receipt and sufficiency of all of which is hereby acknowledged, the Grantors, Ida Mae Billingsley Reed and husband, John W. Reed, do hereby sell, convey and warrant unto James W. Lance, Jr. and wife, Cynthia S. Lance, 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, more particularly described as follows, to-wit:

Lot 1781, Section G, Southaven West Subdivision, in Section 22, Township 1 South, Range 8 West, as per plat thereof recorded in Plat Book 3, Pages 31 and 32 in the office of the Chancery Clerk of DeSoto County, Mississippi.

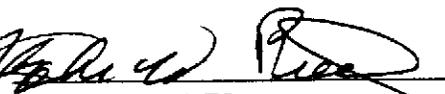
The warranty in this Deed is subject to rights of way and easements for public roads and public utilities, subdivision and zoning regulations in effect in DeSoto County, Mississippi, and further subject to all applicable building restrictions and restrictive covenants of record in the Office of the Chancery Clerk of DeSoto County, Mississippi.

Taxes for the year 1987 have been pro-rated and will be paid by the Grantees. Possession will be given with delivery of the Deed.

John W. Reed joins in this conveyance to relinquish his homestead rights to said property.

WITNESS THE SIGNATURES of the undersigned Grantors, this the 20th day of November, 1987.


IDA MAE BILLINGSLEY REED

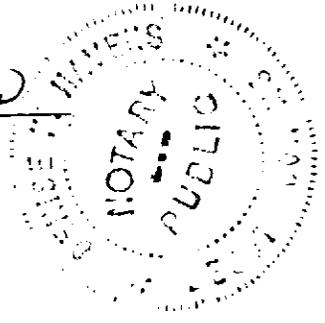

JOHN W. REED

STATE OF MISSISSIPPI
COUNTY OF DESOTO

PERSONALLY APPEARED BEFORE ME, the undersigned authority of law within and for the state and county aforesaid, the within-named Ida Mae Billingsley Reed and husband, John W. Reed, who acknowledged that they signed and delivered the above and foregoing Warranty Deed on the day and date therein mentioned as their free and voluntary act and deed and for the purposes therein expressed.

GIVEN UNDER MY HAND AND OFFICIAL SEAL of office, this the 20th day of November, 1987.

Denise K. Havens
NOTARY PUBLIC



My commission expires: January 8, 1991

Grantors' Address: Route 4 Box 39, Batesville, TN 38606
Telephone No: (601) 563-3489

Grantees' Address: 8401 Cedarcrest, Southaven, TN 38671
Telephone No: (601) 342-1325

At 8:30 A. M. 30th Nov., 1987
witnessed in book 200 Page 518
E. G. Ferguson, Chancery Clerk