

QUEEN CITY INVESTMENTS, INC.,)
 A CALIFORNIA CORPORATION,)
)
 GRANTOR,)

TO: WARRANTY DEED

DWIGHT M. KENDALL AND)
 DONNA S. KENDALL, TRUSTEES)
 OF THE KENDALL FAMILY TRUST - 1981)
)
 GRANTEES,)

FOR AND IN CONSIDERATION of the sum of Ten Dollars (\$10.00) cash in hand paid, and other good, legal, sufficient, and valuable considerations, the receipt of all of which is hereby acknowledged, QUEEN CITY INVESTMENTS, INC., A California Corporation, Grantor herein, do hereby sell, convey and warrant unto DWIGHT M. KENDALL and DONNA S. KENDALL, Trustees of the Kendall Family Trust - 1981, Grantees herein, the following described land and property situated in the County of DeSoto, State of Mississippi, being more particularly described as follows, to-wit:

Part of the North Half of Section 36, Township 2 South, Range 8 West, and BEGINNING at the intersection of the west right-of-way line of U. S. Highway 51 (100 feet wide) with the north line of said Section 36, said point being 1820.00 feet west of the northeast corner of said Section 36; thence run Southerly a distance of 649.87 feet along said west right-of-way line, a curve to the right with a radius of 13,201.28 feet to a point; thence run South 00 degrees 41' 16" East a distance of 501.58 feet along said west right-of-way line to a point on the north top bank of Hurricane Creek; thence run the following calls along said north top bank to its intersection with the east right-of-way line of the Illinois Central Gulf Railroad (100 feet wide):

- North 51 degrees 01' 10" West 43.50 feet
- North 72 degrees 29' 00" West 239.60 feet
- North 68 degrees 27' 11" West 336.79 feet
- North 82 degrees 18' 29" West 240.50 feet
- North 71 degrees 22' 38" West 463.40 feet
- North 56 degrees 35' 39" West 105.98 feet
- South 88 degrees 28' 37" West 80.45 feet
- North 83 degrees 35' 00" West 173.93 feet
- North 73 degrees 07' 45" West 172.46 feet
- North 56 degrees 46' 17" West 325.17 feet
- North 82 degrees 29' 09" West 316.35 feet
- North 68 degrees 32' 35" West 306.12 feet
- North 83 degrees 46' 00" West 280.31 feet
- South 86 degrees 49' 22" West 256.23 feet
- North 77 degrees 22' 52" West 100.95 feet

Thence run North 13 degrees 22' 27" West a distance of 188.76 feet along said west right-of-way line of Illinois Central Gulf Railroad to a point on said north line of Section 36; thence run North 89 degrees 15' 15" East a distance of 3281.57 feet along said north section line to the Point of Beginning and containing 43.76 acres. Bearings are based on true north as determined by solar observation.

That said Warranty is subject to road rights of way, public utility easements, zoning and subdivision regulations, and health department regulations in effect in DeSoto County, Mississippi; and further subject to all applicable building restrictions and restrictive covenants of record and consequences of location of Hurricane Creek and the rights of others in and to the continued, uninterrupted flow of water through said creek. Subject to AT&T Cable buried under said land the rights of said Cable Company to repair and replace same.

The Grantees herein by acceptance of this conveyance assume and agree to pay a pro rata share of all ad valorem taxes for the year 1988.

WITNESS THE SIGNATURE of the Grantor this the 12th day of February, 1988.

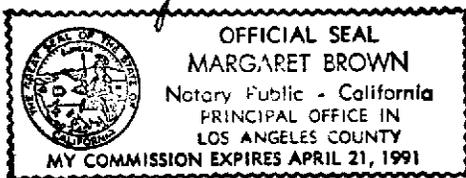
QUEEN CITY INVESTMENTS, INC.

By: Kenneth G. Walker
DULY AUTHORIZED OFFICER its President
By: Charles W. Fagan
its Secretary

STATE OF CALIFORNIA
COUNTY OF Los Angeles

PERSONALLY APPEARED BEFORE ME, the undersigned authority at law, in and for the jurisdiction aforesaid, Kenneth G. Walker, President, of Queen City Investments, Inc., A California Corporation, who acknowledged that he signed, sealed and delivered the above and foregoing Warranty Deed on the day and year therein mentioned as its act and deed, being first duly authorized to do so.

GIVEN UNDER MY HAND and seal of office this the 12th day of February, 1988.



Margaret Brown
NOTARY PUBLIC



My Commission Expires:

Grantor: 302 Pine Avenue, Long Beach, CA 90802
213-437-0011

Grantee: Continental Investment Company, 3700 Wilshire Blvd.,
Suite 885, Los Angeles, CA 90010-3004
213-480-1010

Filed @ 10:00 A.M. 1/11/88, 1988
Recorded in Book 302, page 472
W. E. Davis, Chancery Clerk