

LUBY JONES, (

Grantor (

TO (DEED OF GIFT

CLAY PHILLIP JONES, ET UX, (

Grantees (

For and in consideration of the love and affection which I have for my son and daughter-in-law, the Grantees herein, I, LUBY JONES, do hereby grant, bargain, convey, and give to CLAY PHILLIP JONES and wife, DEBORAH WALLS JONES, as tenants by the entirety with full rights of survivorship and not as tenants in common, an eleven percent (11%) undivided interest in and to that certain real property lying and being situated in DeSoto County, Mississippi, and being more particularly described as follows:

120 acres, more or less, described as the Southwest Quarter of the Northwest Quarter and the West Half of the Southwest Quarter, all in Section 7, Township 4, Range 7 West, DeSoto County, Mississippi, as conveyed to Grantor herein by Deed of record in Deed Book 136, Page 690.

The above described property is conveyed subject to road rights of way, public utility easements, and zoning, subdivision, and health department regulations of DeSoto County, Mississippi; subject to any prior reservation or conveyance of minerals, of every kind and character, including, but not limited to, oil, gas, sand, and gravel, in, on, and under subject property; subject to any boundary line disputes, adverse possessions, encroachments, shortages in acreage, or any other matters which might be revealed by an accurate current survey; and subject to taxes for the year 1989, which taxes are not yet due or payable, but which constitute a lien which relates back to January 1, 1989.

Grantor hereby covenants and warrants that he is a non-resident of the State of Mississippi, that the above described real property comprises no part of his homestead, and that it is not necessary for his spouse or any other person or party to join in this conveyance.

Witness my signature, this the 16th day of October,
1989.

Luby Jones
LUBY JONES

Dr. Luby Jones
9006 Bridgetown Cove
Germantown, TN. 38138
Home: (901) 755-9804
Work: (901) 396-7106

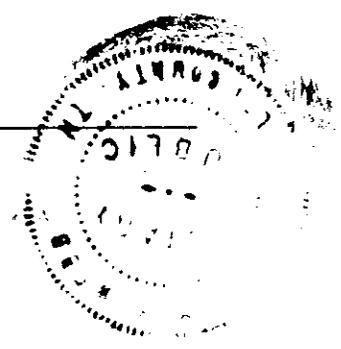
Mr. and Mrs. C. P. Jones
346 Summit Court S.E.
Concord, N.C. 28025
Home: (704) 784-4592
Work: (800) 999-9197

STATE OF TENNESSEE
COUNTY OF SHELBY

This day personally appeared before me, the undersigned authority in and for said County and State, the within named LUBY JONES, who acknowledged that he signed and delivered the above and foregoing DEED OF GIFT as his free and voluntary act and deed on the day and date mentioned therein and for the purposes therein expressed.

Given under my hand and official seal of office, this the 16th day of October, 1989.

Betty W. Webb
NOTARY PUBLIC



MY COMMISSION EXPIRES:
My Commission Expires Aug. 29, 1992

- NO TITLE WORK DONE OR REQUESTED -

STATE RECORDING CO. *bc*
DEC 18 9 48 AM '89
RECORDED 12-19-89
DEED BOOK 22164-
PAGE 378
W.E. DAVIS CH. CLK.