

WARRANTY DEED

FOR AND IN CONSIDERATION of the sum of Ten Dollars (\$10.00), cash in hand paid, and other good and valuable consideration, the receipt and the sufficiency of all of which are hereby acknowledged, HERNANDO HILLS DEVELOPMENT COMPANY, a partnership, created pursuant to and existing by virtue of the Mississippi Uniform Partnership Law, does hereby grant, bargain, sell, convey, and warrant to GRANT SHIPLEY, SR. and wife, VICKI SHIPLEY, as tenants by the entirety with full rights of survivorship and not as tenants in common, the following described property lying and being situated in DeSoto County, Mississippi, to-wit:

Lot Number 59 of the Hernando Hills Subdivision as shown by the plat of said subdivision recorded in Plat Book 31, Pages 16-18, in the office of the Chancery Clerk of DeSoto County, Mississippi, subject to the restrictive covenants, rights-of-way and easements, and other matters shown on said plat. Said subdivision is located in the Southeast Quarter of Section 6 and the Northeast Quarter of Section 7, all in Township 3, Range 7.

This conveyance and the warranty of this instrument are subject to rights of way and easements for public roads and utilities and to applicable building, zoning, subdivision, and health department regulations, restrictions, and ordinances.

WITNESS the signature of the Grantor, this the 5th day of March, 1990

The preparer of this instrument did not examine the title to the property described herein or referred to herein.

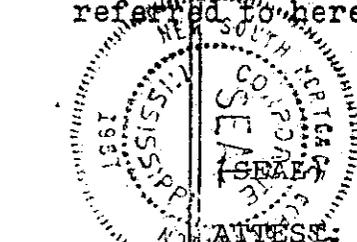
HERNANDO HILLS DEVELOPMENT COMPANY,
A Partnership

BY: Billy D. May
A Partner

BY: NEW SOUTH MORTGAGE CORPORATION,
A Partner

BY: Wright P...
Title: _____

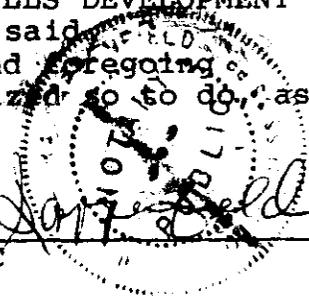
ATTEST:
H. Phillips Mitchell



H. PHILLIPS MITCHELL
ATTORNEYS AT LAW
BATES STREET
O. DRAWER 183
MOBILE, MS 38006
PHONE (601) 583-4813

STATE OF MISSISSIPPI
COUNTY OF Desoto

PERSONALLY appeared before me, the undersigned authority in and for the said county and state, on this 5th day of March, 1990, within my jurisdiction, the within named BILLY G. MAY, who acknowledged that he is a partner in HERNANDO HILLS DEVELOPMENT COMPANY, a Mississippi partnership, and that in said representative capacity he executed the above and foregoing instrument, after first having been duly authorized so to do, as the act and deed of said partnership.


Barbara J. [Signature]
NOTARY PUBLIC

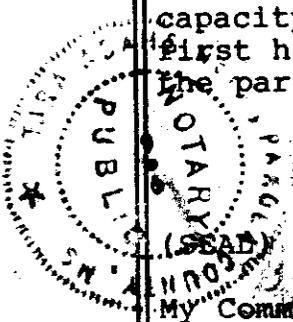
(SEAL)

My Commission Expires:
8/8/93

STATE OF MISSISSIPPI
COUNTY OF Penick

PERSONALLY appeared before me, the undersigned authority in and for the said county and state, on this 5th day of March, 1990, within my jurisdiction, the within named CALVIN E. FLINT, III and HAL D. CRENSHAW, who acknowledged that they are president and assistant secretary, respectively, of NEW SOUTH MORTGAGE CORPORATION, a Mississippi corporation, and that for and on behalf of the said corporation, and as its act and deed they executed the above and foregoing instrument, after first having been duly authorized by said corporation so to do; and who further acknowledged that NEW SOUTH MORTGAGE CORPORATION is a partner of HERNANDO HILLS DEVELOPMENT COMPANY and that in said representative capacity it executed the above and foregoing instrument, after first having been duly authorized so to do, as the act and deed of the partnership.

Tara Adams [Signature]
NOTARY PUBLIC


(SEAL)
NOTARY PUBLIC
MISSISSIPPI
ANNOS

My Commission Expires:
Dec. 2, 1992

Grantor's Address:

c/o New South Bank for Savings
P. O. Drawer 353
Batesville, Mississippi 38606
Phone: (601) 563-4602

Grantees' Address:

8821 Whitworth
Southaven, MS 38671
Phone: (601) 393-5871 (Home)
wk: 601-342-2170

STATE MS.-DESOTO CO. BC
FILED

MAR 12 11 11 AM '90

RECORDED 3/13/90
DEED BOOK 2234
PAGE 548
W.E. DAVIS CH. CLK.

PHILLIPS
MITCHELL
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