

WARRANTY DEED

GRANTORS: ELIZABETH STONE VAUGHN, ET AL

GRANTEE: HERMAN GILLESPIE, ET UX

FOR AND IN CONSIDERATION of the sum of Eleven Thousand Dollars (\$11,000.00), Two Thousand Two Hundred (\$2,200.00) of which is cash in hand paid, the receipt of all of which is hereby acknowledged, and the balance of Eight Thousand Eight Hundred Dollars (\$8,800.00) evidenced by a Promissory Note, secured by a Deed of Trust of even date on the hereinafter described property, and other good and valuable considerations, we, ELIZABETH STONE VAUGHN, ELZA RAYFORD STONE, WILLIAM CLAY STONE, AND RAYFORD WALLACE STONE do hereby sell convey and warrant unto HERMAN GILLESPIE, and wife, LULA W. GILLESPIE 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, described as follows, to-wit:

1.705 acres situated in Section 28, Township 1 South, Range 6 West, DeSoto County, Mississippi and being more particularly described as: BEGINNING at a point in the southwest line of the Frisco Railroad right of way a distance of 1003.54 feet northwestwardly as measured along the southwest line of said right of way from the Winders-Odom land line; thence South 19 degrees 28 minutes West a distance of 449.87 feet to a point in the northeast line of U.S. Highway No. 78; thence North 51 degrees 42 minutes West along the northeast line of said Highway No. 78 a distance of 135.00 feet to a point; thence North 19 degrees 41 minutes East a distance of 345.20 feet to a point; thence North 51 degrees 49 minutes West a distance of 149.20 feet to a point; thence North 28 degrees 33 minutes East a distance of 125.12 feet to a point in the southwest line of the Frisco Railroad right of way, thence South 46 degrees 33 minutes East along the southwest line of said railroad right of way a distance of 271.46 feet to the point of beginning and containing 1.705 acres.

The warranty of this Deed is subject to subdivision and zoning regulations in effect in DeSoto County, Mississippi, and rights of ways and easements for public roads and public utilities.

The taxes for the year 1990 are to be prorated and possession is to take place upon delivery of this Deed.

The Grantors covenant and warrant that this property constitutes the Homestead property of no one.

WITNESS OUR SIGNATURES this the 31 day of May 1990.

Elizabeth Stone Vaughn
ELIZABETH STONE VAUGHN

Elza Rayford Stone
ELZA RAYFORD STONE

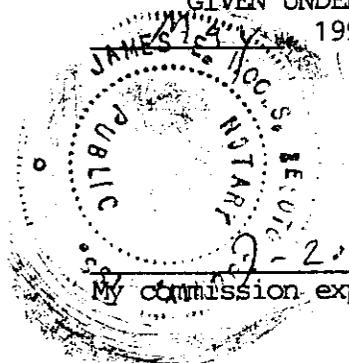
William Clay Stone
WILLIAM CLAY STONE

Rayford Wallace Stone
RAYFORD WALLACE STONE

STATE OF MISSISSIPPI
COUNTY OF DESOTO

This day personally appeared before me, the undersigned authority in and for said County and State, the within named ELIZABETH STONE VAUGHN, ELZA RAYFORD STONE, WILLIAM CLAY STONE AND RAYFORD WALLACE STONE who acknowledged they signed and delivered the above and foregoing Warranty Deed on the day and year therein mentioned as their free and voluntary act and for the purposes therein expressed.

GIVEN UNDER MY HAND AND OFFICIAL SEAL of the office this the 31 day of 1990.



James L. V.
NOTARY PUBLIC

My commission expires: 2-21

Grantor's Address:
Elizabeth Stone Vaughn
6413 Miller Blvd. - Memphis, TN
Phone Number: 901-4538 (home) 68119 (bus.)
NR

Grantee's Address:
7314 East Mundy Hill
Olive Branch MS 38654
Phone No: 995-7511 (home)
995-7501 (bus)

Grantor's Address:
Elza Rayford Stone
10150 Hwy 28
Olive Branch MS
Phone Number: 995-2280 (home)
995-2280 (bus.)

Grantor's Address:
William Clay Stone
5561 Hackberry Rd
Olive Branch MS 38654
Phone Number: 995-5096 (home)
995-5096 (bus.)

Grantor's Address:
Rayford Wallace Stone
2412 Bethel Rd.
Olive Branch MS 38654
Phone Number: 995-2414 (home)
995-2414 (bus.)

STATE MS.-DESOTO CO. LS
FILED
JUN 1 11 48 AM '90
RECORDED 66190
DEED BOOK 226wt
PAGE 218
W.E. DAVIS CH. CLK.