

WARRANTY DEED

This deed of conveyance this day made by the undersigned, Bobby R. Davis and wife, Shirley H. Davis, hereinafter referred to as the Grantors, to and in favor of James L. Spencer and wife, Kathryn T. Spencer, hereinafter referred to as the Grantees, WITNESSETH THAT:

For and in consideration of the sum of Ten Dollars (\$10.00) cash in hand this day paid by the Grantees to the Grantors and for other good and valuable consideration, the receipt and sufficiency of all of which is hereby acknowledged by the Grantors, the Grantors do hereby and by these presents, sell, convey and warrant unto the Grantees, as tenants by the entirety with full rights of survivorship and not as tenants in common, all of their right, title and interest in the hereinafter described real property located in the City of Hernando, County of DeSoto, State of Mississippi, and all improvements thereon, and being described as follows:

Lot 44, Oak Manor West Subdivision in Section 23, Township 3 South, Range 8 West, as per plat thereof recorded in Plat Book 26, Page 13, in the Office of the Chancery Clerk of DeSoto County, Mississippi

The foregoing covenant of warranty is made subject to rights of ways and easements for public roads and public utilities, subdivision and zoning regulations in effect in Hernando, Mississippi, and 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 the subject property including, but not limited to, reservations of oil, gas and mineral rights in deeds of record in Deed Book 27, Page 296, and in Deed Book 30, Page 153, and to the restrictive covenants of record with the recorded plat of said subdivision and to that certain correction utility easement granted to the City of Hernando, Mississippi by instrument of record in Deed Book 190, Page 630, in the Office of the Chancery Clerk of DeSoto County, Mississippi.

Taxes and assessments against said property for the year 1991 shall be prorated as of the date of this Deed and taxes and assessments for all

subsequent years are hereby excepted from the foregoing covenant of warranty.

By way of explanation, Barbara D. Davis, the former wife of the Grantor, Bobby R. Davis, died on the 17th day of June, 1988. Shirley H. Davis, the present wife of Bobby R. Davis, joins in this conveyance for the purpose of conveying any interest she might have in the aforescribed real property.

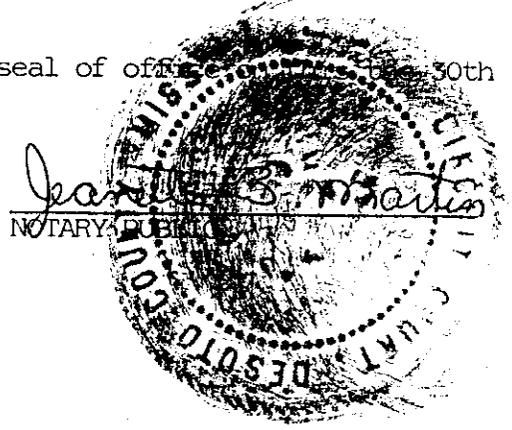
WITNESS the signatures of the Grantors on this the 30th day of August, 1991.

Bobby R. Davis
BOBBY R. DAVIS
Shirley H. Davis
SHIRLEY H. DAVIS

STATE OF MISSISSIPPI
COUNTY OF DESOTO

This day personally appeared before me, the undersigned authority in and for the jurisdiction aforesaid, Bobby R. Davis and Shirley H. Davis who acknowledged that they signed and delivered the foregoing Warranty Deed on the day and year therein expressed and did so as their free and voluntary act and deed.

Given under my hand and official seal of office on this the 30th day of August, 1991.



My Commission Expires:

1-2-92

(SEAL.)

GRANTORS' ADDRESS:
1719 Oak Grove Road
Hernando, MS 38632
RES. TEL.: 429-2903
BUS. TEL.: 901/353-8211

GRANTEES' ADDRESS:
1835 Cedar Bend Road
Hernando, MS 38632
RES. TEL.: None
BUS. TEL.: 429-6361

STATE MS.-DESO TO CO. *at*
FILED

AUG 30 3 55 PM '91

RECORDED 9/8/91
DEED BOOK 238
PAGE 47
W.E. DAVIS CH. CLK.