

LYLE M. SMITH,
9150 Highland Street
Olive Branch, MS 38654
Home Phone: 601/895-2599
Bus. Phone: None

Grantor

To

DEED OF GIFT
CONVEYING LIFE ESTATE

JUSTINE K. HOLLOWAY
9150 Highland Street
Olive Branch, MS 38654
Home Phone: 601/895-2599
Bus. Phone: None

Grantee

For and in consideration of the love, affection and sincere appreciation for the many years of service given to me and my late wife, LURLEEN M. SMITH, by the Grantee herein, and other good, valuable, legal and sufficient considerations, the receipt of which is hereby acknowledged, I, LYLE M. SMITH, a widower, do hereby convey and give unto JUSTINE K. HOLLOWAY the life estate I reserved in that certain deed of date November 16, 1989, of record in Book 220, Page 572 of the deed records of DeSoto County, Mississippi, the property lying and being situated in Desoto County, Mississippi, described as follows, to-wit:

A 0.576 acre tract in the northwest quarter of Section 34, Township 1 South, Range 6 West, being part of Lot 6, Block 7 as shown on the Map of Olive Branch (dated 1937). Being a 0.226 acre tract as recorded by warranty deed in Book 152, page 323, and a 0.35 acre tract as recorded by warranty deed in Book 182, page 330, in the Chancery Clerk's office of DeSoto County, Mississippi, and being described as BEGINNING at a point in the original south line of Lot 6, Block 7, as shown on the map of the Town of Olive Branch, (dated 1937), said point being 473.7 feet east of the southwest corner of said Lot 6; thence northwardly making an angle to the right of 82°04' a distance of 27.1 feet to a point on the north side of Highland Street, the southwest corner of the Munn lot; thence south 89°44'17" west along the north side of Highland Street, 140 feet to a point in the north side of Highland Street; thence north 5°42'19" east, 141.54 feet to an iron pin at the north property line of the existing 1.84 acre tract as described in a Warranty Deed dated September 22, 1976, by Scottye C. Davidson to James Edward Ashburn; thence north 58°01'46" east a distance of 204.75 feet to a point at the

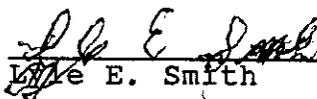
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northwest corner of the Town of Olive Branch lot; thence south 36°17'55" east 71 feet to an old iron pin, corner of the Town of Olive Branch lot, the Edna Kirk lot and the Munn lot; thence south 83°23'05" east along the north line of the Munn lot, 115.45 feet to a Grader Blade; thence south 7°57'24" east, 179.81 feet to the point of beginning, containing 0.576 acres.

LESS AND EXCEPT a 0.11 acre parcel conveyed to the City of Olive Branch, Mississippi, by Warranty Deed from Lyle M. Smith, dated July 12, 1988, and recorded in Book 206, page 122 of the deed records of DeSoto County, Mississippi.

The taxes for the year 1991 will be paid by the Grantor with taxes for subsequent years to be paid by the Grantee. Possession is given with the delivery of this deed.

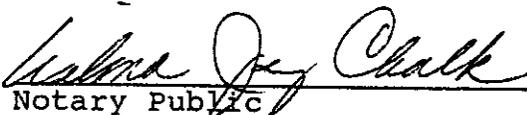
WITNESS my signature, this the 17th day of December, 1991.


Lyle E. Smith

STATE OF MISSISSIPPI
COUNTY OF DESOTO

Personally appeared before me, the undersigned authority in and for said County and State, the within named LYLE E. SMITH, a widower, who acknowledged that he signed and delivered the above and foregoing Deed of Gift conveying a Life Estate on the day and year therein mentioned as his free and voluntary act and deed for the purposes therein expressed.

GIVEN under my hand and official seal of office, this the 17th day of December, 1991.


Notary Public

MY COMMISSION EXPIRES:

~~Commission Expires October 23, 1994~~

STATE MS.-DESOTO CO. 27
FILED

DEC 17 2 23 PM '91

RECORDED 12-18-91
DEED BOOK 240
PAGE 687
W.E. DAVIS CH. CLK.