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STATE MS.-DESOTO CO.
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IN THE CHANCERY COURT OF DESOTO COUNTY, MISSISSIPPI

RECORDED 5-15-92
DEED BOOK 275
PAGE 716
W.E. DAVIS CH. CLK.

ESTATE OF SANDY BETTS, SR.,
DECEASED.

NO. 82-10-616

ORDER DISCHARGING EXECUTOR AND CLOSING ESTATE

This cause came on to be heard this day on the Petition of Sandy Betts, Jr. for discharge of the Executor and closing of the estate of the decedent, Sandy Betts, Senior. The heirs to the estate, including the Executor in his individual capacity, joined in the petition to request that the relief requested be granted. And the Court, having been advised in the premises, does find and adjudicate as follows:

I.

That Sandy Betts, Senior, died on the 31st day of October, 1980 in Desoto County, Mississippi, having a fixed place of residence in said county at the time of his death.

II.

That the Petitioner herein was appointed as Executor of the estate by order of the Court dated October 7, 1982 and, accordingly, Letters Testamentary were issued to the Petitioner on May 28, 1982.

III.

That in accordance with the law, notice to creditors was published in the Desoto Times, a newspaper of general circulation in Desoto County, Mississippi on the dates of November 4, November 11, and November 18, 1992; that no claims were filed against the estate nor were any claims known to the Executor and the parties hereto; that the time for filing such claims has expired. There remain no claims against the estate except for court costs and possible attorney fees, which will be paid promptly after the estate is closed. No estate or fiduciary income taxes were to have been paid by the estate,

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the estate not being large enough; that no federal or states taxes were due to be paid by the decedent; that the Executor has waived any fee for serving as such.

IV.

That the Petitioner has completed the administration of the estate and the estate should now be closed with distribution of the assets made to the beneficiaries under the Will; the beneficiaries are as follows: Sandy Betts, Jr., son; Leroy Betts, son; McStella Betts Hinds, daughter; Jim Ella Betts Albright, daughter; Carolyn Ann Betts, daughter; and Lorenzo Betts, son.

V.

That the estate of the decedent consisted only of real estate located in Desoto County, Mississippi with a small dwelling situated thereon; that the Will left a devise to Lorenzo Betts, being an eight acre tract contiguous to a tract of three acres presently owned by Lorenzo Betts, making a total of eleven acres, all designated as Tract No. 5 on that certain Plat attached hereo as "Exhibit A," prepared by Jenkins and associates, licensed engineers. The Court finds that the parties hereto, all adult, wish to divide the property herein and that the parties desire, and the Court hereby awards, the following described property to Lorenzo Betts:

Beginning at a point located 1453.53 minutes south of the Northeast Corner of the Southeast Quarter of Section 26, Township 2 South, Range 7 West. Said point being the point of beginning and on the east side of a 40' wide egress-ingress easement; thence South 5 degrees 40' East 687.26 feet along the east side of said 40' wide ingress-egress easment to a point; thence South 83 degrees 46' 01" West 291.65 feet to a point; thence South 5 degrees 40' East 472.92 feet to a point on the north right-of-way of Sunset Road; thence South 83 degrees 46' 01" West 240.11 feet along the north right-of-way of Sunset Road to a point; thence North 5 degrees 40' West 1160.18 feet to a point; thence North 83 degrees 46' 01" East 531.76 feet to the point of beginning. Lot containing 11.0 acres and part of the Betts Estate, Desoto County, Mississippi.

VI.

The beneficiaries herein desire that that certain tract designated as Lot No. 1 on the plat attached hereto as "Exhibit B" be conveyed to Sandy Betts, Jr. The Court therefore finds that said Lot, particularly described as follows and designated as Lot No. 1 on said Plat be and is hereby vested in Sandy Betts,

Jr.:

Beginning at the Northeast Corner of the Southwest Quarter of Section 26, Township 2, South, Range 7 West, said point being the Northeast Corner of the original Bett's Tract; thence South 83 degrees 43 minutes West 1323.0 feet to the Northwest Corner of the Bett's 80 acre tract; thence South 5 degrees 44 minutes East 388.41 feet along the west line of the Betts Tract to a point; thence North 83 degrees 43 minutes East 1322.55 feet to a point in the east line of the Betts Tract; thence North 83 degrees 43 minutes East 1322.55 feet to a point in the east line of the Betts Tract; thence North 5 degrees 40 minutes West 388.41 feet to the point of beginning and containing 11.77 acres, more or less, all bearings are magnetic.

The Court finds and adjudicates that the Tract designated as Lot No. 2 on the above referenced Plat attached as "Exhibit B" hereto, shall be vested in Leroy Betts, described as follows:

Lot 2 of the Betts Tract situated in the Southwest Quarter of Section 26, Township 2 South, Range 7 West, Desoto County, Mississippi, more particularly described as follows: Beginning at the Northeast Corner of the Southwest Quarter of Section 26, Township 2 South, Range 7 West, said point being the Northeast Corner of the original Betts 80 acre tract; thence South 5 degrees 44 minutes East 388.41 feet to the Northeast Corner of Lot No. 1 of the Betts Tract in the point of beginning of the following Lot NO. 2: thence South 83 degrees 43 minutes West 1322.55 feet to the Southwest Corner of Lot 1 of said Betts Tract; thence South 5 degrees 44 minutes East 388.41 feet along the west line of said tract to a point; thence North 83 degrees 43 minutes East 1322.10 feet to a point in the east line of said Betts Tract; thence North 5 degrees 40 minutes West 388.41 feet to the point of beginning and containing 11.77 acres, more or less. All bearings are magnetic. A 40 foot wide easment along the east side of this tract for ingress and egress is also granted herein.

VII.

The devisees in their petition to close herein, request that that certain tract designated as Lot no 3 on the surveyor's plat attached as "Exhibit B," be awarded by the Court to Jim Ella Outlaw. The Court, therefore, finds and adjudicates that said tract particularly described as follows be and is hereby vested in Jim Ella Outlaw:

Beginning at the Northeast Corner of the Southwest Quarter of Section 26, Township 2 South, Range 7 West, said point being the Northeast Corner of the original Betts 80 acre tract; thence South 5 degrees 40' East 776.82 feet to the Southeast Corner of Lot 2 under that certain Plat prepared by J.F. Lauderdale, dated January 18, 1990, to the Betts Tract and the point of beginning of the following Lot 3; thence South 83 degrees 43' West 1322.10 feet to the Southwest Corner of said Lot 2 referred to above; thence South 5 degrees

44' East 388.41 feet along the west line of the Betts Tract; thence North 83 degrees 43' East 1321.65 feet to a point in the east line of the Betts Tract; thence North 5 degrees 40' West 388.41 feet to the point of beginning and containing 11.77 acres, more or less. All bearings are magnetic.

The parties have requested, and the Court so finds and adjudicates that that certain tract designated as Tract No. 4 on "Exhibit A" herein, being 23.4 acres, be and is hereby vested in Carolyn Betts Joyner and McStella Betts Hinds as tenants in common. Said property is described particularly as follows:

Beginning at a point located 1165.23' south of the Northeast Corner of the Southwest Quarter of Section 26, Township 2 South, Range 7 West. Said point being the point of beginning and on the east side of a 40' wide egress/ingress. Thence South 83 degrees 43' West 1321.65 feet to a point; thence South 5 degrees 44' East 915.31 feet to a point; thence North 83 degrees 46' 01" East 332.1' to a point; thence South 5 degrees 44' East 112.0 feet to a point; thence South 26 degrees 09' 20" West 74.01' to a point; thence North 83 degrees 46' 01" 317.9 feet to a point; thence South 5 degrees 44' East 357.5' to a point on the north right of way of Sunset Road; thence North 83 degrees 46' 01" East 177.29 feet along the north right of way of Sunset Road to a point; thence North 5 degrees 40' West 1160.18 feet to a point; thence North 83 degrees 46' 01" East 531.76 feet to a point on the east side of the 40' wide egress/ingress; thence North 5 degrees 40' West 288.3 feet along said 40; wide egress/ingress to the Point of Beginning. Lot containing 23.4 acres and being a part of the Betts Estate, Desoto County, Mississippi.

VIII.

The Court further finds that an access easement 40 feet in width on the east side of the Betts property, running from Sunset Road northward to the south boundary line of Lot Number 1 of "Exhibit B," for access to all tracts lying north of that certain Lot designated as Lot No. 5 on "Exhibit A," be and is hereby awarded to all the parties receiving lots north of said Lot No. 5.

IX.

The Court finds that the Executor has fulfilled his obligations under the law and that the estate should now be closed; that all accounting, inventory and appraisal be and is hereby waived.

IT IS, THEREFORE, ORDERED, ADJUDGED AND DECREED AS
FOLLOWS:

1. That that certain tract designated as Tract No. 5 on "Exhibit A" attached hereto is hereby vested in Lorenzo Betts.

2. That that certain tract designated as Lot No. 1 on "Exhibit B" attached hereto is hereby vested in Sandy Betts, Jr.

3. That that certain tract designated as Lot No. 2 on "Exhibit B" attached hereto is hereby vested in Leroy Betts.

4. That that certain tract designated as Lot No. 3 on "Exhibit B" attached hereto is hereby vested in Jim Ella Outlaw.

5. That that certain tract designated as Tract No. 4 on "Exhibit A" attached hereto is hereby vested in Carolyn Betts Joyner and McStella Betts Hinds, as tenants-in-common.

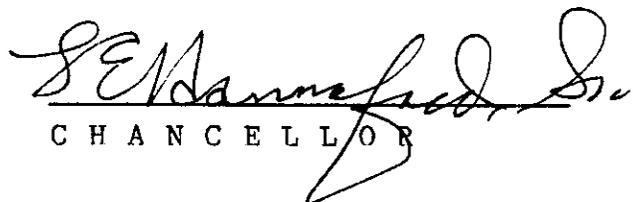
6. That all accounting, inventory and appraisal herein be and is hereby waived.

7. That all fees for the Executor be and are hereby waived.

8. That the Executor, upon payment of all court costs accrued herein, shall be and is hereby discharged without further order of this Court.

9. That notice of this decree shall be indexed in the land deed records of the Desoto County, Mississippi Chancery Clerk to show transfer of the property to this estate as set forth herein and above.

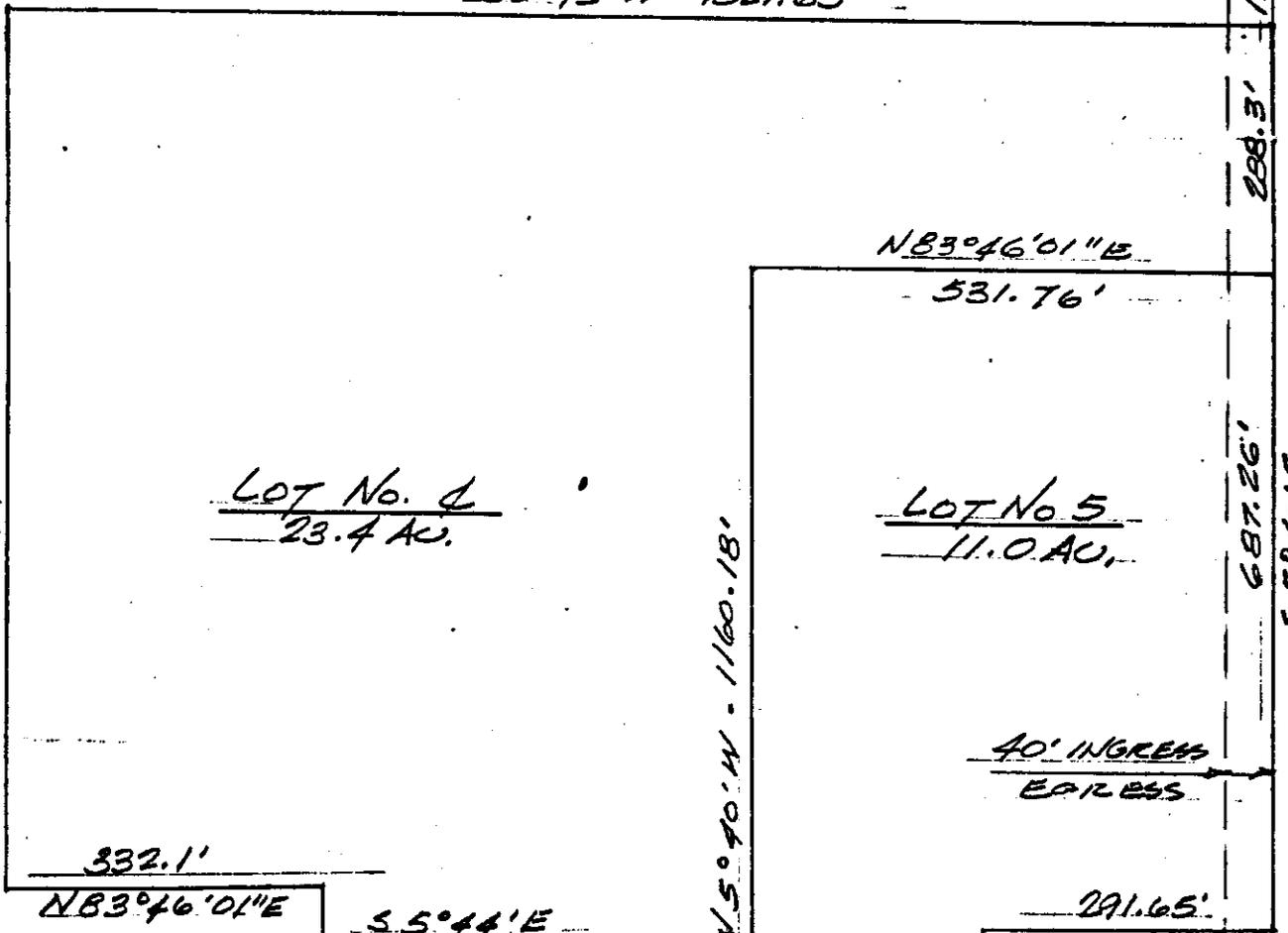
SO ORDERED this the 14th day of May, 1992.


CHANCELLOR

NE CORNER SW 1/4
SECT. 26 T25, R7W

583°43' W - 1321.65'

S 5°44' E - 915.81'



Lot No. 4
23.4 AC.

Lot No. 5
11.0 AC.

40' INGRESS
EASEMENT

Thompson

Brunt

Harris

Milam

SUNSET RD.

LOTS 4 & 5 OF THE BETTS ESTATE

SW 1/4 SECTION 26, T25, R7W DeSoto CO MISS.

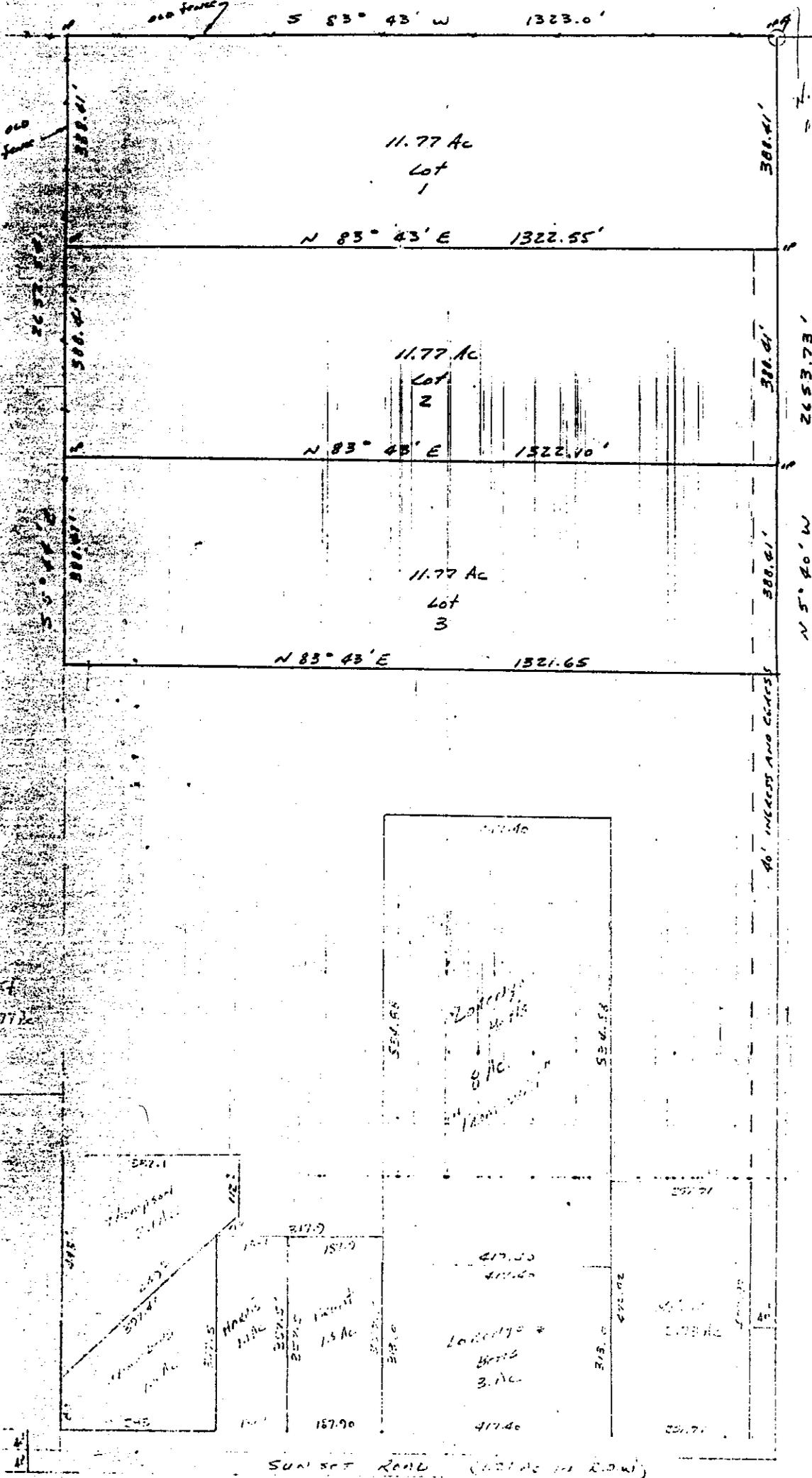
SCALE 1" = 200'

"EXHIBIT A"

Jenkins & Associates
5100 Horn Lake Rd.
Horn Lake, MS 38637
(601) 893-2715

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BEAT OF THE BETTS TRACT ON PART OF SECTION 26; TOWNSHIP 2 SOUTH; RANGE 7 WEST; DESSOTO COUNTY, MISSISSIPPI.



"EXHIBIT B"

SCALE: 1" = 200'

Jan. 18, 1990

J. F. Lauderdale L.S.