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STATE MS.-DESOTO CO. FILED

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RECORDED 7-8-92
DEED BOOK 247
PAGE 56
W.E. DAVIS CH. CLK.

WARRANTY DEED

THIS WARRANTY DEED is made and entered into this day by and between CHARLES SWIFT TREADWELL, JR., hereinafter referred to as Grantor, and G. A. ROBINSON, III and C. GREG ROBINSON, hereinafter referred to as Grantees;

W I T N E S S E T H:

That for and in consideration of the sum of Ten Dollars (\$10.00) cash in hand paid and other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, the Grantor does hereby convey and warrant unto the Grantees all of Grantor's undivided one-half (1/2) interest in and to that certain real estate located and situated in DeSoto County, Mississippi and in Shelby County, Tennessee, all as more particularly described on Exhibit "A" attached hereto and made a part hereof for all purposes, together with all improvements thereon and appurtenances thereto. This conveyance also includes (i) all mineral rights, if any, owned by Grantor in said real property, including but not limited to all oil, gas, water and geothermal rights, (ii) all rights of way, easements, privileges and advantages appurtenant to said real estate, and (iii) all rights, licenses and permits held or owned by Grantor in conjunction with the ownership or operation of said real property.

Said real property and this conveyance thereof are subject to rights of way and easements for public roads and public utilities; to applicable subdivision and zoning regulations; to the rights of parties in interest in and to a cemetery located in Section 19, Township 1, Range 6, as described on a plat of survey by Tom King & Son dated May 11, 1978; to telephone cable lines as shown on said survey, to the lien of 1992 county real estate taxes, not yet due and payable, and subject to the balance of indebtedness evidenced by that certain promissory note of even date herewith in the principal amount of \$600,000.00 executed by Grantor and secured by a Deed of Trust on the herein described real property which Grantees hereby assume and agree to pay.

TO HAVE AND TO HOLD unto said Grantees as equal tenants in common in fee simple absolute forever, together with all improvements, hereditaments and appurtenances thereunto belonging.

The said Grantor does further covenant and warrant to the said Grantees that he is lawfully seized in fee of the herein described real property; that he has a good right to convey the same; that the same is unencumbered, except for those matters set forth above, and the title and quiet possession thereto he will forever warrant and defend against the lawful claims of all persons.

IN WITNESS WHEREOF, the undersigned has executed this instrument this 26TH day of June, 1992.

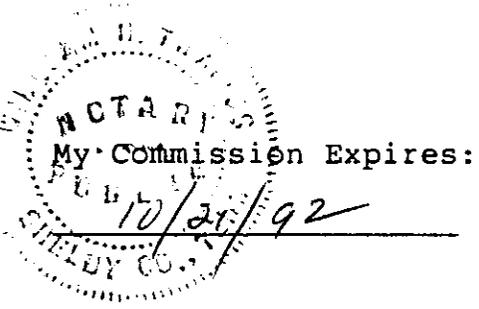
Charles Swift Treadwell, Jr.
CHARLES SWIFT TREADWELL, JR.

STATE OF TENNESSEE
COUNTY OF SHELBY

Personally appeared before me, the undersigned, a Notary Public in and of said County and State, CHARLES SWIFT TREADWELL, JR., the within named bargainor, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that he executed the within instrument for the purposes therein contained.

WITNESS my hand, at office, this 26th day of June, 1992.

Albro A. Turner
Notary Public



PROPERTY ADDRESS: (unimproved)

STATE OF TENNESSEE
COUNTY OF SHELBY

I hereby swear or affirm that, to the best of affiant's knowledge, information, and belief, the actual consideration for this transfer or value of the property Shelby County, Tennessee transferred whichever is greater, is \$ 10000.00 which amount is equal to or greater than the amount which the property transferred would command at a fair and voluntary sale.

[Handwritten Signature]

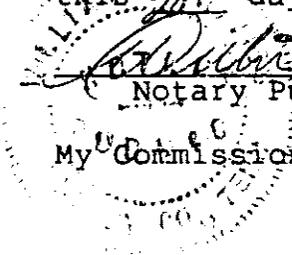
Affiant

SUBSCRIBED AND SWORN to before me this 21st day of June, 1992.

[Handwritten Signature]

Notary Public

My Commission Expires: 10/21/92



ADDRESS OF GRANTEES:
Suite 3100 - 100 N. Main Bldg.
Memphis, TN 38103

Home Phone: 901/761-4164
Business Phone: 901/526-7631

MAIL TAX BILLS TO:

G.A. Robinson, III
100 N. MAIN BLDG - Suite 3100
MEMPHIS, TN 38103

Address of Grantor:
581 Goodwyn Cove
Memphis, Tennessee

Home Phone: 901/323-3577
NO BUSINESS PHONE

SHELBY COUNTY TAX PARCEL NO.

D02-56-00078

THIS INSTRUMENT PREPARED BY
AND RETURN TO:

WILLIAM H. TRAVISS, ESQ.
The Hamric Law Firm
6075 Poplar Ave., #222
Memphis, TN 38119

EXHIBIT "A"

LEGAL DESCRIPTION

Land situated in DeSoto County, Mississippi:

1262.153 acre tract in Sections 18, 19, and 20, Township 1 South, Range 5 West and in Sections 13, 24 and 25 Township 1 South, Range 6 West, DeSoto County, Mississippi, described as BEGINNING at a point in the east line of Section 25, Township 1 South, Range 6 West in DeSoto County, Mississippi, a distance of 1770.0 ft. north 0 deg. 33 min. 24 sec. east from the southeast corner of said Section 25; thence north 89 deg. 23 min. 32.1 sec. west along a line being parallel to the south line of said Section 25 a distance of 2030.59 ft. to the east line of the Olive Branch Airport Property; thence north 0 deg. 17 min. 29.2 sec. east along said line 3545.42 ft. to the north line of Section 25, being the south line of Section 24; thence continuing north 0 deg. 17 min. 29.2 sec. east along the Airport Property Line 5285.57 ft. to the north line of Section 24, being the south line of Section 13; thence continuing north 0 deg. 17 min. 29.2 sec. east along said line 26.25 ft. to the northeast corner of the Olive Branch Airport Property; thence continuing north 0 deg. 17 min. 29.2 sec. east along the east line of an Avigation Easement 300.0 ft. to an angle point, making a total distance along that course of 9157.24 ft; thence north 9 deg. 22 min. 52.4 sec. east along the east line of said easement 843.69 ft. to a point in the Accepted Tennessee-Mississippi State Line; thence south 89 deg. 41 min. east along said line 1904.30 ft. to a point, said point being in the east line of Section 13, Township 1 South, Range 6 West and the west line of Section 18, Township 1 South, Range 5 West; thence continuing along said State Line south 89 deg. 24 min. 38.2 sec. east 2635.68 ft to a point in a fence being the southwest corner of a 5.034 acre parcel (call 5.38 acres) recorded by instrument No. F6 1243 in the Register's Office of Shelby County, Tennessee; thence continuing south 89 deg. 24 min. 38.2 sec. east along said State Line 2782.36 ft. (making a total distance along that course of 5418.04 ft.) to the east line of Section 18; thence south 0 deg. 28 min. 52.8 sec. west along said line 1160.39 ft. to the northeast corner of Section 19, said point being the southwest corner of Section 17 and the northwest corner of Section 20; thence south 89 deg. 13 min. 34.5 sec. east along the north line of Section 20 a distance of 2644.20 ft. to the centerline of Section 20; thence south 0 deg. 30 min. 25.6 sec. west along said half Section Line 5286.42 ft. to a point in the south line of Section 20; thence north 89 deg. 47 min. 45 sec. west along said Section Line 2645.19 ft. to the southwest corner of Section 20, being the southeast corner of Section 19, the northeast corner of Section 30 and the northwest corner of Section 29; thence north 0 deg. 33 min. 15.1 sec. east along the east line of Section 19 a distance of 2656.36 ft. to the half Section Line; thence north 89 deg. 19 min. 27.6 sec. west along said line 5399.95 ft. to the west line of Section 19, Township 1 South, Range 5 West, being the east line of Section 24, Township 1 South, Range 6 West; thence south 0 deg. 12 min. 32.1 sec. west along said line 2661.20 ft. to the southwest corner of Section 19, said point being the northwest corner of Section 30, Township 1 South, Range 5 West and the southeast corner of Section 24 and the northeast corner of Section 25 which are in Township 1 South, Range 6 West; thence south 0 deg. 33 min. 24 sec. west along the east line of Section 25 a distance of 3530.88 ft. to the point of beginning, containing 54,979,395.053 square feet or 1262.153 acres, subject to rights of way and easements for public roads, public utilities and to subdivision and zoning regulations in effect in DeSoto County, Mississippi.

Land situated in Shelby County, Tennessee:

5.034 acre tract in the South Half of Section 18, Township 1 South, Range 5 West, Shelby County, Tennessee, as per quitclaim deed F6 1243, recorded in the Register's Office in Memphis, Shelby County, Tennessee, described as BEGINNING at the intersection of the East line of Section 18, Township 1 South, Range 5 West, with the Accepted Tennessee-Mississippi State Line, said point being a distance of 1160.39 feet northwardly (call 1155 ft.) from the South line of said Section 18 as measured along the east line of said Section; thence North 00 degrees 28 minutes 52.8 seconds East along the center of Forest Hill Irene Road 68.84 feet to a point; thence North 88 degrees 59 minutes 47.2 seconds West with an old fence line 2777.30 feet to an old iron pipe; thence South 3 degrees 48 minutes 39.3 seconds West along a fence 89.06 feet to a point in the Accepted Tennessee-Mississippi State Line; thence South 89 degrees 24 minutes 38.2 seconds East along said State Line 2782.36 feet to the point of beginning, containing 219,292.495 square feet or 5.034 acres, subject to rights-of-way and easements for public roads and public utilities as required by Shelby County, Tennessee.