

WARRANTY DEED

GRANTORS: BOBBY J. PIERCE, AND
TAMMY L. PIERCE

GRANTEES: MICHAEL LYNN GRAY, AND WIFE
KRYSTAL D. GRAY

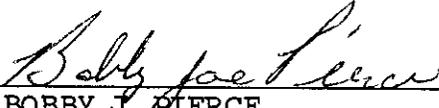
FOR AND IN CONSIDERATION of the sum of Ten and 00/100 Dollars (10.00), cash in hand paid, and other good valuable considerations, the receipt of all of which is hereby acknowledged, we BOBBY J. PIERCE, AND TAMMY L. PIERCE do hereby sell convey and warrant unto MICHAEL LYNN GRAY, AND WIFE KRYSTAL D. GRAY, 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:

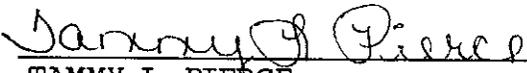
Lot 97 of Chateau Ridge Subdivision, in Section 11, Township 2, Range 6, according to a map or plat thereof on file and of record in the office of the Chancery Clerk of DeSoto County, Mississippi, in Plat Book 14, Pages 47-50, in said clerk's office, reference to which is hereby made.

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 and the restrictive covenants for Chateau Ridge Subdivision.

The taxes for the year 1992 are to be paid by the Grantees and possession is to take place upon delivery of this Deed.

WITNESS OUR SIGNATURES, this the 9th day of July,
1992.


BOBBY J. PIERCE


TAMMY L. PIERCE

STATE MS.-DESOTO CO.
FILED

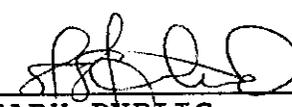
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RECORDED 7-22-92
DEED BOOK 247
PAGE 457
W.E. DAVIS CH. CLK.

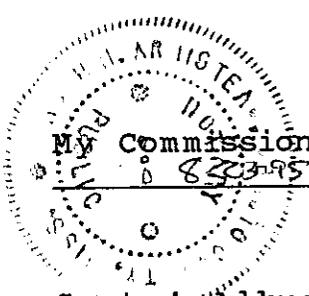
STATE OF MISSISSIPPI
COUNTY OF DESOTO

This day personally appeared before me, the undersigned authority in and for said County and State, the within named BOBBY J. PIERCE, AND TAMMY L. PIERCE 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 purposed therein expressed.

GIVEN UNDER MY HAND AND OFFICIAL SEAL of the office this the 9th day of July, 1992.



NOTARY PUBLIC



My Commission Expires: _____

Grantor's Address: 9484 Nolen Road, Olive Branch, MS 38654
Telephone No.: H# N/A, B# N/A

Grantees' Address: 10820 French Fort, Olive Branch, MS 38654
Telephone No.: H# 601-838-7864, B# NA

Please record and return to: Hugh H. Armistead
P. O. Box 609
Olive Branch, MS 38654
(601) 895-4844