

JAMES J. GANNAWAY, JR., ET UX, GRANTOR

TO

WARRANTY DEED

JAMES J. GANNAWAY, III AND JEFF M. GANNAWAY, GRANTEE

FOR AND IN CONSIDERATION of Ten Dollars (\$10.00), cash in hand paid, and other good and valuable legal consideration, the receipt and sufficiency of which is hereby acknowledged, the Grantor, JAMES J. GANNAWAY, JR. and Wife, REBEKAH D. GANNAWAY, hereby sells, conveys, and warrants unto the Grantee, JAMES J. GANNAWAY, III, and JEFF M. GANNAWAY, the land in DeSoto County, Mississippi, being more particularly described as follows:

42.7 acres in the Northwest quarter of Section 25, Township 2 South, Range 8 West, described as beginning at a point in the West right of way line of U.S. Highway 51 (120 feet wide) a distance of 589.24 feet South of the North line of said Section 25 as measured along the West line of said right of way (which point is the Southeast corner of the J.J. Gannaway, III 25 acre tract); thence with the Highway right of way line South 25 feet to the Northeast corner of the First Baptist Church of Nesbit 7.0 acre tract (Deed Book 179, Page 439); thence with the North line of the church lot South 85 degrees 03 minutes West 540.41 feet to the Northwest corner of the church lot; thence with the West line of the church lot South 5 degrees 15 minutes East 564.25 feet to a corner; thence South 85 degrees 03 minutes West with the North line of the Collie 62.10 acre tract (Deed Book 194, Page 561) 1798.65 feet to an established fence line; thence North 3 degrees 18 minutes West 86.75 feet to a corner post; thence North 89 degrees 25 minutes West following a fence 641.74 feet to a corner post; thence North 7 degrees 39 minutes East 57.96 feet to a corner post; thence North 4 degrees 34 minutes East following a fence on the East line of the Dean tract 268.9 feet to a point; thence North 0 degrees 57 minutes West on the East line of a private cemetery 90 feet to a point; thence North 0 degrees 57 minutes West on the East line of the Dickerson tract (Deed Book 175, Page 351) a distance of 430.74 feet to a corner; thence North 87 degrees 33 minutes East on Hollingsworth South line 1,088.0 feet to a corner at the J.J. Gannaway, III 10 acre tract (Book 183, Page 253); thence following the boundary of the 10 acre tract South 5 degrees 15 minutes East 281.24 feet to a corner; thence North 87 degrees 26 minutes East 1,850 feet to the Point of Beginning, less

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and except one half interest in oil, gas and minerals reserved by former owners by the Deed in Book 35, Page 145, and subject to a perpetual easement for an underground cable conveyed to American Telephone and Telegraph Company in Book 33, Page 482, and subject to a road right of way agreement with First Baptist Church of Nesbit described in the Deed in Book 179, Page 439.

For the consideration mentioned, Grantors convey to Grantees all right, title and interest they have in and to the road agreement with First Baptist Church of Nesbit described in the Deed in Book 179, Page 439. Grantors convey to Grantees all of the land they own in Section 25, Township 2 South, Range 8 West, DeSoto County, Mississippi, whether properly described above or not.

By acceptance of this Deed, the parties agree that this conveyance is made subject to subdivision, health department, zoning and other regulations in effect in DeSoto County, Mississippi and rights of way and easements for public roads, flowage, and utilities. Taxes for the year 1993 shall be estimated and prorated at closing and paid by the Grantee when due. Possession is to be given upon delivery of this Deed.

EXECUTED this the 23rd day of December, 1993.

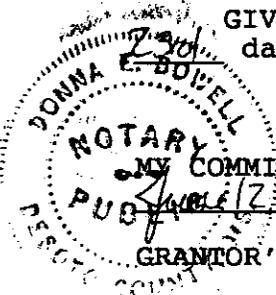

JAMES J. GANNAWAY, JR.


REBEKAH D. GANNAWAY
GRANTORS

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 JAMES J. GANNAWAY, JR. and Wife, REBEKAH D. GANNAWAY, who acknowledged signing and delivering the above and foregoing Warranty Deed on the day and year therein mentioned as a free and voluntary act and deed and for the purposes therein expressed.

GIVEN under my hand and official seal of office this the day of December, 1993.



Donna E. Howell
NOTARY PUBLIC

MY COMMISSION EXPIRES:

April 12, 1996

GRANTOR'S ADDRESS:

PO Box 45, Nesbit, Ms 38651
Home #: (601) 429-6269 Bus #: () N/A

GRANTEE'S ADDRESS:

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Home #: (901) 853-0676 Bus #: (901) 853-6363

Prepared by:
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