

STATE MS.-DESOTO CO. FILED

FEB 17 11 20 AM '94

STATE OF MISSISSIPPI

COUNTY OF DESOTO

Prepared by and when recorded, return to:

BK \_\_\_\_\_ PG \_\_\_\_\_  
W.E. BATES CLK.

Fennebresque, Clark, Swindell & Hay  
NationsBank Corporate Center  
Suite 2900  
100 North Tryon Street  
Charlotte, NC 28202-4011  
Attention: Gary W. Swindell  
(704) 347-3800

STATE MS.-DESOTO CO. FILED

FEB 25 11 27 AM '94 J.K.  
J.K.

To the Chancery Clerk of Desoto County, Mississippi:

BK 267 PG 589  
by P. Atkinson OC

The real property described herein is situated in the Northwest Quarter of the Northwest Quarter and Northeast Quarter of the Northwest Quarter of Section Six, Township Two South, Range Seven West of DeSoto County, Mississippi.

**MISSISSIPPI SPECIAL WARRANTY DEED**

THIS SPECIAL WARRANTY DEED, made as of this 15<sup>th</sup> day of February, 1994, is by and between

**GRANTOR:** SAVANNAH CREEK APARTMENTS, L.P., a Mississippi limited partnership  
Address: 855 Pear Orchard Road, Suite 102  
Ridgeland, Mississippi 39157

and

**GRANTEE:** MEGA PROPERTIES PARTNERSHIP, a Delaware general partnership  
Address: c/o MEGA Management Company, Inc.  
103 West B Street  
P.O. Box 28  
Kannapolis, North Carolina 28082

The designation Grantor and Grantee as used herein shall include such parties, their heirs, legal and personal representatives, successors, and assigns, and shall include singular, plural, masculine, feminine or neuter as required by context.

WITNESSETH, that the Grantor, for valuable consideration paid by the Grantee, the receipt and sufficiency of which are hereby acknowledged, acting by and through its duly authorized partner, has and by these presents does hereby grant, bargain, sell, convey and warrant specially unto the Grantee in fee simple, all that certain lot or parcel of land together

with all improvements thereon, situated in Desoto County, Mississippi (the "Property") and more particularly described on Exhibit A attached hereto.

TO HAVE AND TO HOLD the Property, together with all rights, privileges and appurtenances thereto belonging, unto the Grantee, and Grantee's successors and assigns, in fee simple, forever and together with all rights and interests in the Easements.

Grantor covenants with and warrants specially to the Grantee, and Grantee's successors and assigns, that Grantor is seised of the Property in fee simple, has the right to convey the same in fee simple, that title is marketable and free and clear of all encumbrances except for the matters set forth in Exhibit B attached hereto and incorporated herein by reference, and that Grantor will warrant specially and forever defend the Property against any and all claims of any person or entity and of any nature or kind whatsoever, claiming by, through or under Grantor, but not otherwise.

Ad valorem taxes for the year 1994 have been prorated between the Grantor and the Grantee, and the Grantee assumes and agrees to pay the same when they become due and payable.

IN WITNESS WHEREOF, the Grantor has executed this instrument as of the day and year first above written.

SAVANNAH CREEK APARTMENTS, L.P.

By: The Bryan Company, a Mississippi corporation, its general partner

By: Steve H. Bryan  
Name: Steve H. Bryan  
Title: President

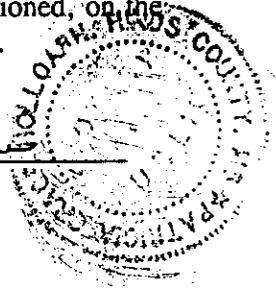
STATE OF MISSISSIPPI

COUNTY OF HINDS

PERSONALLY appeared before me, the undersigned authority in and for the said county and state, on this 15th day of February, 1994, within my jurisdiction, the within named Steve H. Bryan, who acknowledged that he is President of The Bryan Company, a Mississippi corporation, and that for and on behalf of said corporation and as its act and deed, while said corporation was acting in its capacity as General Partner of and for and on behalf of SAVANNAH CREEK APARTMENTS, L.P., a Mississippi limited partnership and as its act and deed, he executed the foregoing instrument, for the purposes mentioned, on the day and year therein mentioned, after first having been duly authorized so to do.

My Commission Expires March 23, 1996

Jatricia Grace Holloman  
Notary Public



My Commission Expires:

My Commission Expires: 12/31/1996

The address and telephone number of the Grantor:

Mr. Steve H. Bryan, President  
The Bryan Company, Inc.  
855 Pear Orchard Road, Suite 102  
Ridgeland, Mississippi 39157  
Telephone Number: (601) 956-1533

The address and telephone number of the Grantee:

MEGA Properties Partnership  
c/o MEGA Management Company, Inc.  
103 West B Street  
P. O. Box 28  
Kannapolis, NC 28082  
Telephone Number: (704) 938-5161

EXHIBIT A

Commencing at the NE corner of the NW quarter of Section 6, Township 2 South, Range 7 West of DeSoto County, Mississippi, run thence 28.3' along the north line of said Section 6 to an iron pin on the west Right-of-Way of Elmore Road; thence N 89° 18' 11" W for a distance of 686.88' along the north line of said Section 6 to a point on the north ROW line of Nail Road; thence S 00° 41' 49" W for a distance of 53.00' to the Point-of-Beginning for the following described tract of land; thence S 00° 41' 49" W for a distance of 600.00'; thence S 04° 40' 22" W for a distance of 119.43'; thence N 71° 39' 25" W for a distance of 316.45'; thence N 90° 00' 00" W for a distance of 200.00'; thence N 43° 49' 14" W for a distance of 877.44' to a point on the south ROW line of said Nail Road; thence S 89° 18' 11" E for a distance of 1,125.02' along the south ROW line of said Nail Road, back to the Point-of-Beginning of the aforescribed tract of land containing 12.056 acres more or less.

The above-described parcel of land is situated in the Northwest Quarter (NW 1/4) of Section 6, Township 2 South, Range 7 West, DeSoto County, Mississippi.

\_\_\_\_\_ The preparer of this document is unable to feasibly ascertain the Section, Township, Range or quarter quarter or lot within which the property is located. The property could possibly be located in:

Section 6 Township 2S Range 7W :

SW 1/4	SE 1/4	NW 1/4	NE 1/4
SW 1/4	SW 1/4	SW 1/4 ✓	SW 1/4
SE 1/4	SE 1/4	SE 1/4 ✓	SE 1/4
NW 1/4	NW 1/4	NW 1/4 ✓	NW 1/4
NE 1/4	NE 1/4	NE 1/4 ✓	NE 1/4
Lot(s) #	Lot(s) #	Lot(s) #	Lot(s) #

EXHIBIT BSAVANNAH CREEK  
PERMITTED ENCUMBRANCES

1. Unrecorded right-of-way for Church Road and Elmore Road referred to in deed recorded at Deed Book 168, page 414, records of the Chancery Clerk, DeSoto County, Mississippi.
2. 20' easement to Mississippi Power and Light Company recorded at Deed Book 41, page 516, aforesaid Records.
3. 10' easement to Mississippi Power and Light Company recorded at Deed Book 240, page 27, aforesaid records.
4. 30' easement to Mississippi Power and Light Company recorded at Deed Book 240, page 28, aforesaid records and located as shown on the survey prepared by Culpepper and Carmichael Surveyors, Inc. dated 7-5-93 and last revised 12-17-93.
5. 15' easement to Mississippi Power and Light Company recorded at Deed Book 240, page 29, aforesaid records and located as shown on the survey prepared by Culpepper and Carmichael Surveyors, Inc. dated 7-5-93 and last revised 12-17-93.
6. Encroachment of asphalt parking lot and concrete light pole onto adjoining landowner on West property line as shown on survey by Culpepper & Carmichael Surveyors, Inc. dated July 5, 1993 and last revised 12-17-93.
7. Encroachment of concrete basketball Court onto adjoining landowner on West property line as shown on survey by Culpepper & Carmichael Surveyors, Inc. dated July 5, 1993 and last revised 12-17-93.
8. Encroachment of 1.5' of wood fence onto adjoining landowner at Southeast corner of property as shown on survey by Culpepper & Carmichael Surveyors, Inc. dated July 5, 1993 and last revised 12-17-93.
9. Taxes and assessments for the year 1994 and subsequent years, not yet due and payable.