

WARRANTY DEED

FOR VALUABLE CONSIDERATION, the receipt and sufficiency of which is hereby acknowledged, VERITY HOWARD HOBBS, in her representative capacity as Managing Trustee of THE HOWARD FAMILY TRUST ("Grantor") under Declaration of Trust Dated October 16, 1972, as restated and amended in its entirety under the Amended Declaration of Trust dated December 28, 1981, subsequently corrected by Correction to Amended Declaration of Trust dated October 19, 1984, and subject to Appointment of Successor Co-Trustee and of Managing Trustee dated October 12, 1984, said trust documents being filed on the 14th day of July, 1994, at 1:53 p.m. and recorded in Book 66 at Pages 665 through 698 of the records in the office of the Chancery Clerk of DeSoto County, Mississippi, does hereby SELL, CONVEY AND WARRANT unto NDC SOUTHAVEN, L.P., a Mississippi limited partnership ("Grantee"), that certain real property in the City of Southaven, County of DeSoto, State of Mississippi, more fully described on Exhibit 1 attached hereto and by this reference incorporated herein.

THERE IS EXCEPTED FROM THE WARRANTY of this conveyance the following:

- (1) Encroachments, overlaps, boundary line disputes, or other matters which would be disclosed by an accurate survey or inspection of the premises.
- (2) Any prior reservation or conveyance, together with release of damages, of minerals of every kind and character, including, but not limited to, oil, gas, sand, clay, and gravel in, on, and under subject property.
- (3) General and special taxes or assessments for 1994 and subsequent years not yet due and payable.
- (4) That certain Easement of record in Book 120, Page 242, in the land records of DeSoto County, Mississippi.
- (5) Terms, conditions, provisions, and obligations contained in Memorandum of Lease recorded in Book 42, Page 213, being assigned in Book 43, Page 220, Book 43, Page 267; Book 43 Page 271; Book 47, Page 655 and Book 47, Page 659 in the records aforesaid.
- (6) Terms, conditions, provisions, and obligations contained in Memorandum of Lease recorded in Book 59, Page 669, in the records aforesaid.

STATE MS.-DESOTO CO. h
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BK 273 PG 545
W.E. DAVIS CH. CLK.

by: P. Starkey (5)

- (7) Signal Easement located in the southerly portion of the property being of record in Book 140, Page 563, in the records aforesaid.
- (8) Part of a ten foot sewer easement along the east property line being of record in Book 160, Page 332 of the records aforesaid.
- (9) Ten foot sanitary sewer easement across the center portion of property being of record in Book 110, Page 502, in the records aforesaid.
- (10) Ten foot electric easement along the north property line being of record in Book 110, Page 257, in the records aforesaid.
- (11) Fifteen foot utility easement located in the southwesterly portion of property being of record in Book 120, Page 245 in the records aforesaid.
- (12) Location of sign, power poles, light poles, sewer manhole, sewer line, inlets, gas meter, water meter, electric transformer, concrete pad, drain manhole, 12", 15", 18" and 24 " RCP, as shown on survey of Fisher and Arnold, inc., dated June 27, 1994.

For the same consideration aforesaid, Grantor further quitclaims, assigns and sets over unto Grantee, all of Grantor's interest and rights under that certain Declaration and Grant of Parking Rights, Rights of Ingress and Egress and of Restrictions as set forth in Book 114 at Page 173 of the records aforesaid.

Grantor covenants and warrants that all necessary consents and approvals for the sale of the subject property have been obtained as evidenced by Exhibit "2" attached hereto.

WITNESS MY SIGNATURE, this 15th day of July, 1994.


VERITY HOWARD HOBBS, in her
representative capacity as Managing
Trustee of THE HOWARD FAMILY TRUST
Under Declaration of Trust
Dated October 16, 1972,
as restated and amended

STATE OF CALIFORNIA)
) ss.
COUNTY OF Orange)

on July 15 1994 before me,
Mary E. Fry, a notary public in and for said State,
personally appeared Verity Howard Hobbs,
personally known to me (or proved to me on the basis of
satisfactory evidence) to be the person(s) whose name(s) is/are
subscribed to the within instrument and acknowledged to me that
he/she/they executed the same in his/her/their authorized
capacity(ies), and that by his/her/their signature(s) on the
instrument the person(s), or the entity upon behalf of which the
person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature

Mary E. Fry

(Seal)

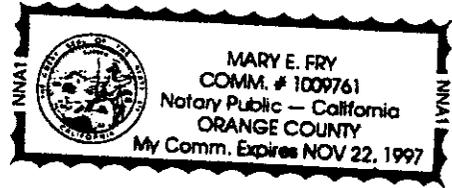


EXHIBIT 1 TO
WARRANTY DEEDLegal Description of the Property

That certain real property located in the City of Southaven, County of DeSoto, State of Mississippi, described as follows:

Beginning at a found iron pin on the east line of Hudgins Road (R.O.W. varies) 230.10 feet south of the southwest corner of the Tennissippi Industrial Park, as measured along the east line of Hudgins Road; thence N 89°01'04" E along the south line of 84 Lumber Company a distance of 586.52 feet to a found iron pin, said iron pin being at a corner of Lot 4 as recorded in Plat Book 43 Page 42 as recorded in The DeSoto County Chancery Clerk's office in DeSoto County, Mississippi; thence N 89°17'23" E along the said line of Lot 4 a distance of 199.91 feet to an iron pin; thence S 01°01'57" E along the west line of said Lot 4 a distance of 672.33 feet to point on the north line of Lot 1 of said plat; thence N 89°08'02" W along the north line of said Lot 1 a distance of 100.05 feet to the northwest corner of said Lot 1; thence S 01°21'40" E along the west line of said Lot 1 a distance of 175.02 feet to a found iron pin on the north line of State Line Road (160' R.O.W.); thence N 89°14'13" W along said line a distance of 101.04 feet to a found iron pin; thence N 89°23'23" W along the said north line of State Line Road a distance of 151.66 feet to a point at the southwest corner of the property as recorded in instrument 250-521; thence N 00°56'53" W along the east line of said property a distance of 200.00 feet to a point; thence S 88°56'44" W along the north line of said property a distance of 208.31 feet to a found iron pin on the east R.O.W. line of Hudgins Road; thence N 38°13'28" W along the said west line a distance of 191.70 feet to a point of curve; thence in a northerly direction on a curve to the right having a radius of 522.97 feet a curve distance of 325.88 feet to a point; thence N 02°31'18" W along said R.O.W. a distance of 183.06 feet to the POINT OF BEGINNING, containing 11.890 acres, more or less, situated in the southwest quarter of Section 13, Township 1 South, Range 8 West, DeSoto County, Mississippi.

EXHIBIT 2 TO
WARRANTY DEED

HOWARD FAMILY TRUST
P.O. BOX 119
ATWOOD, CA 92601

BOOK 273 PAGE 550

December 28, 1993

F.R. Howard
Josie V. Stevens
Ida S. Howard
P.O. Box 119
Atwood, Ca. 92601

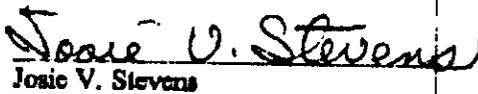
As beneficiaries of the Howard Family Trust, your signatures are required in the event of a sale of real property belonging to the Howard Family Trust. As you are aware of the pending sale of the real property in Southaven, Mississippi, please sign below with your full acknowledgement and agreement with this transaction.

Sincerely,



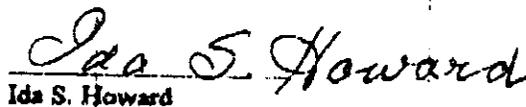
Verity C. Hobbs
Howard Family Trust
Managing Trustee

F. R. Howard



Josie V. Stevens

Josie V. Stevens



Ida S. Howard

Ida S. Howard

END

From: Bob Howard at #503-625-1105
To: Pettis, Tester, Kruse & Krinsky at #07142610002,,,71449457966922

01-06-94 04:42 pm
002 of 002

01/06/94 15:31 BAILEY REAL ESTATE -> 503 625 1105

NO. 426 001

HOWARD FAMILY TRUST
P.O. BOX 119
ATWOOD, CA 92601

BOOK 273 PAGE 551

December 28, 1993

F.R. Howard
Josie V. Stevens
Ida S. Howard
P.O. Box 119
Atwood, Ca. 92601

As beneficiaries of the Howard Family Trust, your signatures are required in the event of a sale of real property belonging to the Howard Family Trust. As you are aware of the pending sale of the real property in Southaven, Mississippi, please sign below with your full acknowledgement and agreement with this transaction. *per option agreement dated*

Sincerely,

12-29-93 *20th*



Verity C. Hobbs
Howard Family Trust
Managing Trustee


1-6-94
F. R. Howard

Josie V. Stevens

Ida S. Howard

GRANTOR'S ADDRESS:

THE HOWARD FAMILY TRUST
P.O. Box 119
Atwood, California 92601
Attn: Verity Howard Hobbs
Telephone: (714) 961-0375

GRANTEE'S ADDRESS:

NDC Southaven, L.P., a
Mississippi Limited
Partnership
c/o CT Corporation System
118 North Congress Street
Jackson, Mississippi 39201

Telephone: (402) 391-1616

PREPARER'S STATEMENT AND INDEXING INSTRUCTIONS

TYPE OF INSTRUMENT:

Warranty Deed

PREPARER'S NAME AND ADDRESS:

William A. Baskin
Holcomb, Dunbar, Connell, Chaffin & Willard, P.A.
P.O. Box 190
Southaven, MS 38671

601-342-6806

INDEXING INSTRUCTIONS:

11.890 acres more or less situated in the Southwest Quarter of
Section 13, Township 1 South, Range 8 West, DeSoto County,
Mississippi.

TENDERED FOR RECORDING BY (PLEASE RETURN TO):

William A. Baskin
Holcomb, Dunbar, Connell, Chaffin & Willard, P.A.
P.O. Box 190
Southaven, MS 38671

601-342-6806