

STATE MS. - DESOTO CO.
 FILED

MAR 13 10 30 AM '95

TIM F. HEUCK AND WIFE,
 LINDA KAY HEUCK

GRANTORS

TO

BK 282 PG 575
 W.E. DAVIS, CLERK *by B. Cleveland &*
 ASSUMPTION WARRANTY DEED

FRANK SKAGGS AND WIFE,
 BRENDA SKAGGS

GRANTEES

For and in consideration of the sum of \$10.00 cash in hand paid and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged and the assumption by the Grantee's hereinafter named of that certain indebtedness evidenced by a promissory note secured by that Deed of Trust of record in Real Estate Trust Deed Book 675, at Page 259, said instrument being of record in the Office of the Chancery Clerk of DeSoto County, Mississippi, and to which said recorded instrument reference is hereby made, We, Tim F. Heuck and wife, Linda Kay Heuck, do hereby sell, convey and warrant unto Frank Skaggs and wife, Brenda Skaggs, as tenants by the entirety with full rights of survivorship, and not as tenants in common, the following described land lying and being situated in Section 32, Township 3 South, Range 7 West, DeSoto County, Mississippi:

Beginning at the southwest corner of the northwest quarter of Section 32; Township 3 South; Range 7 West; thence north 259.0 feet along the west line of Section 32 as call be a survey of the Brownlee Estate to the northwest corner of a 2.03 acre lot out of said Brownlee tract; thence north 84 degrees 21' east 12.89 feet along the north line of said 2.03 acre lot to the point of beginning of the following lot: thence north 2 degrees 10' west 86.90 feet along the east line of lot 1 of Green Acres Subdivision as per subdivision survey to a point in the south line of an existing 3.0 acre lot; thence north 46 degrees 08' east 398.30 feet along the south line of said lot to a point in the centerline of McCracken Road; thence south 33 degrees 00' east 50.0 feet along said

road to a point; thence south 33 degrees 22' east 326.18 feet along said road to a point; thence south 84 degrees 21' west 492.91 feet along the north line of said existing 2.03 acre lot to the point of beginning and containing 2.20 acres more or less and including the right of way for McCracken Road. Said property being located in the northwest quarter of the above noted section, township, and range.

This property is conveyed subject to a deed of trust against same made by the grantors dated November 24, 1993, in the amount of \$68,850.00 and recorded in the Clerk of the Chancery Court of DeSoto County, Mississippi in Deed of Trust Book 675 Page 259. The grantee agrees to assume and pay the same as part of the consideration of this conveyance. The grantee's also hereby assume the obligation of Tim F. Heuck and Linda Kay Heuck under the terms of the instruments creating the Loan to indemnify the U.S. Department of Veterans Affairs to the extent of any claim payment arising from the guaranty or insurance of the indebtedness above mentioned.

The warranty of this deed is subject to rights of way and easements for public road and public road and public utilities; to building, zoning, subdivision and health department regulations in effect in DeSoto County, Mississippi; and to any prior reservation of minerals of every kind and character including but not limited to, oil, gas, sand and gravel, in, over, and under the aforescribed real property.

The mortgage lender is authorized and directed to transfer without charge all escrow funds to the Grantee.

The Grantee herein covenants to begin payment upon the assumed indebtedness beginning with the April 1, 1995 installment thereof.

The Grantors herein covenant that all payments through the regular March 1, 1995 installment have been paid.

Possession shall be given upon delivery of this deed.

WITNESS OUR SIGNATURES this the 10th day of March 1, 1995.

Tim F. Heuck
Tim F. Heuck

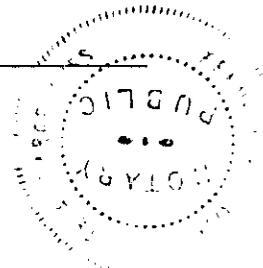
Linda Kay Heuck
Linda Kay Heuck

STATE OF MISSISSIPPI
COUNTY OF DESOTO

Personally appeared before me, the undersigned authority in and for the said County and State, within my jurisdiction, the within named Tim F. Heuck and wife, Linda Kay Heuck, who acknowledged that they signed and delivered the above and foregoing Assumption Warranty Deed on the day and date therein mentioned as their free and voluntary act and deed and for the purposes therein expressed.

Given under my hand and official seal of office, this the 10th day of March 1995.

Kenneth E. Stockton
NOTARY PUBLIC



My Commission Expires:

My Commission Expires Sept. 19, 1995

(SEAL)

ADDRESS OF GRANTORS:
5405 McCracken Road
Hernando, MS 38632
RES. TEL.: 601-429-0696
BUS. TEL.: N/A

ADDRESS OF GRANTEE:
3656 Dunn
Memphis, TN 38111
RES. TEL.: 901-745-5112
BUS. TEL.: N/A

Prepared by:
Kenneth E. Stockton
5 West Commerce Street
Hernando, MS 38632
601-429-3469