

SEPT 10 1995

CHARLOTTE R. MCGOWAN, ET AL, GRANTORS

JUN 5 10 25 AM '95

TO

QUIT CLAIM DEED

EX 286 p 341
B. Clifton

ROSS-MCGOWAN PROPERTIES, L.P.,
A Tennessee Limited Partnership,
CHARLOTTE R. MCGOWAN and WAYNE G.
MCGOWAN, JR., GENERAL PARTNERS, GRANTEE

FOR AND IN CONSIDERATION of the conveyance to us of partnership interests in ROSS-MCGOWAN PROPERTIES, L.P., a Tennessee limited partnership, we, CHARLOTTE R. MCGOWAN, WAYNE G. MCGOWAN, III, CHARLOTTE ANN MCGOWAN McCRAW, MARY JESSICA MUSKELLY MCGOWAN, J. WEBER McCRAW, and WAYNE G. MCGOWAN, III AND CHARLOTTE ANN MCGOWAN McCRAW, CO-TRUSTEES of the WAYNE G. MCGOWAN, IV 1995 TRUST, the MOLLY ELIZABETH MCGOWAN 1995 TRUST, the SARA MIMS MCGOWAN 1995 TRUST, the CHARLOTTE ROSS McCRAW 1995 TRUST, and the ANNA GREY McCRAW 1995 TRUST, give, convey, and quitclaim unto ROSS-MCGOWAN PROPERTIES, L.P., a Tennessee limited partnership, CHARLOTTE R. MCGOWAN and WAYNE G. MCGOWAN, JR., general partners, all of our right, title and interest in and to our undivided one-third interest in and to the land lying and being situated in DeSoto County, Mississippi, described more particularly as follows:

SEE ATTACHED EXHIBIT A FOR LEGAL DESCRIPTION

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 1995 shall be paid by the Grantee when due. Possession is to be given upon delivery of this deed.

By way of explanation, Grantors intend to convey all of their undivided interests in and to the property they own in

Sections 1, 2, 11 and 12, Township 2 South, Range 8 West, DeSoto County, Mississippi, whether properly described or not.

EXECUTED this the 31 day of May, 1995.

Charlotte R. McGowan
CHARLOTTE R. MCGOWAN

Wayne G. McGowan, III
WAYNE G. MCGOWAN, III

Charlotte Ann McGowan McCraw
CHARLOTTE ANN MCGOWAN MCCRAW

Mary Jessica Muskelly McGowan
MARY JESSICA MUSKELLY MCGOWAN

J. Weber McCraw
J. WEBER MCCRAW

Wayne G. McGowan, III
WAYNE G. MCGOWAN, III, CO-TRUSTEE OF THE WAYNE G. MCGOWAN, IV, 1995 TRUST, the MOLLY ELIZABETH MCGOWAN 1995 TRUST, the SARA MIMS MCGOWAN 1995 TRUST, the CHARLOTTE ROSS MCCRAW 1995 TRUST, and the ANNA GREY MCCRAW 1995 TRUST

Charlotte Ann McGowan McCraw
CHARLOTTE ANN MCGOWAN MCCRAW, CO-TRUSTEE OF THE WAYNE G. MCGOWAN, IV, 1995 TRUST, the MOLLY ELIZABETH MCGOWAN 1995 TRUST, the SARA MIMS MCGOWAN 1995 TRUST, the CHARLOTTE ROSS MCCRAW 1995 TRUST, and the ANNA GREY MCCRAW 1995 TRUST

STATE OF TENNESSEE
COUNTY OF SHELBY

This day personally appeared before me, the undersigned authority in and for said county and state, the within named CHARLOTTE R. MCGOWAN, WAYNE G. MCGOWAN, III, CHARLOTTE ANN MCGOWAN McCRAW, MARY JESSICA MUSKELLY MCGOWAN, J. WEBER McCRAW, and WAYNE G. MCGOWAN, III AND CHARLOTTE ANN MCGOWAN McCRAW, AS CO-TRUSTEES of the WAYNE G. MCGOWAN, IV 1995 TRUST, the MOLLY ELIZABETH MCGOWAN 1995 TRUST, the SARA MIMS MCGOWAN 1995 TRUST, the CHARLOTTE ROSS McCRAW 1995 TRUST, and the ANNA GREY McCRAW 1995 TRUST, who acknowledged signing and delivering the above and foregoing Quit Claim 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 31st day of May, 1995.

Sherman Williams
Notary Public

My Commission Expires:

6/3/96
GRANTOR'S ADDRESS: Po Box 459 Covington TN 38019
Home Phone #: 901-476-2288 Work Phone #: 901-829-4797
GRANTEE'S ADDRESS: Po Box 459 Covington, TN 38019
Home Phone #: 901-476-2288 Work Phone #: 901-829-4797

Prepared by:
Walker, Brown & Brown, P.A.
P. O. Box 276
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mmcgowan.dg09

For indexing purposes all of the property is located in the Southeast Quarter of Section 2, the Northwest, Southwest Quarters of Section 1, the Northeast Quarter of Section 11, and the Northwest and Northeast Quarters of Section 12, all in Township 2 South, Range 8 West.

EXHIBIT A

TRACT 1: A fractional southwest part of the west half of Section 1, Township 2 South, Range 8 West, more particularly described as follows: BEGINNING at the common corner of Sections 1, 2, 11, and 12; thence North along the line between Sections 1 and 2 a distance of 3,630 feet to an iron stake; thence East 660 feet to an iron stake; thence South 3,630 feet to a point in the line between Sections 1 and 12; thence West along said Section line 660 feet to the Point of Beginning and containing 55 acres all in Section 1, Township 2 south, Range 8 West, DeSoto County, Mississippi.

Being the same property conveyed to W. E. Ross, Jr., Bessie J. Payton, and Charlotte McGowan, by instrument dated January 13, 1989, in Deed Book 211, page 695, in the office of the Chancery Clerk of DeSoto County, Mississippi.

TRACT 2: A 117.87 acre tract in the Southeast quarter of Section 2, Township 2 South, Range 8 West, said 117.87 acre tract being described as follows: BEGINNING at the common corner of Sections 1, 2, 11, and 12; running thence North along the line between Section 1 and 2 a distance of 2,446 feet to an iron stake; thence South 89 degrees 56 minutes West 2,504.6 feet to an iron stake in the East line of the right-of-way of U.S. Highway 51; thence South 18 degrees 27 minutes East along said East right-of-way line (50 feet Eastwardly from and parallel to the center line of said Highway as constructed) 2,584.6 feet to an iron stake at the point of intersection of said East line of right-of-way with the line between Sections 2 and 11; thence North 89 degrees 42 minutes East along said Section line 1,686.6 feet to the Point of Beginning containing 117.87 acres.

TRACT 3: A fractional part of the Northeast Quarter of Section 11, Township 2 South, Range 8 West, described as beginning at the corner common to Sections 1, 2, 11, and 12; running thence South 89 degrees, 42 minutes West along the line between Sections 2 and 11 a distance of 1,143.4 feet to a point; thence 0 degrees 18 minutes East 466.7 feet to an iron stake; thence South 89 degrees 42 minutes West 390.2 feet to an iron stake in the East line of the right-of-way of U.S.

Highway 51; thence South 18 degrees 27 minutes East along said East line of right-of-way 50 feet Eastwardly from and parallel to the center line of said Highway as constructed 1,754.9 feet to an iron stake; thence East 978.5 feet to a point in the line between Sections 11 and 12; thence North 0 degrees 04 minutes West along said Section line 2,139.4 feet to the point of beginning containing 60.36 acres.

TRACT 4: 57 acres, more or less, in the North half of Section 12, Township 2 South, Range 8 West, described as beginning at a common corner to Sections 1, 2, 11, and 12; running thence East along a line between Section 11 and 12 a distance of 568.3 feet to the Northwest corner of the Gately 10 acres; thence South 5 degrees 41 minutes East with Gately's West line 884 feet to Gately's Southwest corner; thence with Gately's South line run North 87 degrees 57 minutes East 487.7 feet to a point in Tipton's West line thence with Tipton's line run South 5 degrees 41 minutes East 947.8 feet to the Southwest corner of the Tipton 37 1/2 acre tract; thence with Tipton's South line run North 89 degrees 33 minutes East 1,216.4 feet to Tipton's Southeast corner; thence South 10 degrees 25 minutes East 404 feet to a point in Turman's North line; thence West with Turman's North line 2,272.4 feet, more or less, to a point in the line between Sections 11 and 12; thence North 0 degrees 04 minutes West 2,139.4 feet to the Point of Beginning.

TRACT 5: 45 acres, more or less, in the Northeast quarter of Section 12, Township 2 South, Range 8 West, on the East side of Interstate Highway 55 described as follows: BEGINNING at the Northeast corner of Section 12, Township 2 South, Range 8 West; thence South with the Section line 2,139.4 feet to Turman's Northeast corner; thence with Turman's North line westward 750 feet, more or less, to its junction with the East line of a frontage road on the East side of Interstate Highway 55; thence with the East line of the frontage road North 7 degrees 38 minutes West 2,236 feet, more or less, to the North line of said Section 12; thence East with the Section line 1,060 feet, more or less, to the Point of beginning and containing 45 acres, more or less, subject to the right-of-way for Church Road on the North side.

TRACT 6: 72 acres, more or less, in the North half of Section 12, Township 2 South, Range 8 West, lying West of Interstate Highway 55, described as beginning at the intersection of the West line of Interstate Highway 55 and the North line of Section 12, Township 2 South, Range 8 West; thence west along the section line 1,050 feet, more or less, to the Northeast corner of the Sowell 10 acre tract, as described by Deed in Book 103, Page 575; thence with Sowell's East line South 18 degrees East 814.5 feet to the Southeast corner of the Sowell tract; thence with the Sowell's line South 87 degrees 57 feet West 566 feet to Sowell's Southwest corner; thence with Tipton's East line run South 10 degrees 25 minutes East 1,017.7 feet to the Southeast corner of the Tipton 37 1/2 acre tract. Thence continuing South 10 degrees 25 minutes East 404 feet to a point in Turman's North line; thence with Turman's North line run East 1,616 feet to a point in the West line of the right-of-way of Interstate Highway 55; thence with the West right-of-way line of said Highway run North 7 degrees 38 minutes West 2,236 feet, more or less, to the Point of beginning.

All being some of the property conveyed to W. E. Ross, Jr., Bessie J. Payton, and Charlotte McGowan, by instrument dated January 13, 1989, in Deed Book 211, page 695, in the office of the Chancery Clerk of DeSoto County, Mississippi and devised to W.E. Ross, Jr., Bessie J. Payton, and Charlotte McGowan, by Will from their Mother, Bessie S. Ross, probated in Cause No. 93-4-553, recorded in Will Book 20, page 493, in the office of the Chancery Clerk of DeSoto County, Mississippi.

LESS AND EXCEPT THE FOLLOWING TRACTS OF LAND:

TRACT A: Beginning at the common corner of Sections 1, 2, 11, and 12, Township 2 South, Range 8 West, in the center of Church Road; thence West on the section line 686.6 feet to a point; thence north 600 feet to a point; thence East parallel with the South line of said Section 686.6 feet to the East line of Section 2; thence south on the Section line 600 feet to the point of beginning, subject to the right of way for Church Road containing 9.0 acres, more or less, in Section 2, Township 2 South, Range 8 West. This is the same property conveyed to Bessie J. Payton and Charlotte McGowan by Bessie S. Ross on December 30, 1988, in Deed

Book 211, page 108, in the office of the Chancery clerk of DeSoto County, Mississippi.

TRACT B: 6 acres in the Southwest Quarter and Southeast Quarter of the Southeast Quarter of the South Half of Section 2, Township 2 South, Range 8 West, described as beginning at the intersection of the East line of U.S. Highway 51 and the South line of Section 2, Township 2 South, Range 8 West; thence with the east line of said Highway North 17 degrees 38 minutes west 455 feet to a point; thence South 89 degrees 32 minutes East parallel with the South line of said Section 2 a distance of 540 feet, more or less, to a point in the West line of the Northwest Community College 36.73 acre tract; thence with the West line of said tract and projection thereof South 16 degrees 54 minutes East a distance of 470 feet, more or less, to a point in the South line of said Section; thence on the Section line North 89 degrees 32 minutes West 555 feet, more or less, to the Point of Beginning
Being the same property conveyed to W.E. Ross, Jr., on October 20, 1993, in Deed Book 267, page 744, in the office of the Chancery Clerk of DeSoto County, Mississippi.

TRACT C: 6.54 acres for a proposed road within the Ross Tract in part of Section 2, Township 2 South, Range 8 West, DeSoto County, Mississippi, more particularly described in the deed of gift road right of way to DeSoto County, Mississippi, dated May 11, 1992, recorded in Deed Book 245, page 456, in the office of the Chancery Clerk of DeSoto County, Mississippi, for a more particular description of said property.

TRACT D: 36.73 acre lot as part of the Ross tract in part of Section 2, Township 2 South, Range 8 West, DeSoto County, Mississippi, more particularly described in that Deed of Donation to the Trustees of Northwest Community College District (A Public Entity), dated May 11, 1992, recorded in Deed Book 245, page 453, in the office of the Chancery Clerk of DeSoto County, Mississippi.

TRACT E: 9.18 Acre lot as part of the Ross Tract, in part of Section 2, Township 2 South, Range 8 West, DeSoto County, Mississippi, described more particularly in that Deed of Donation to DeSoto County, Mississippi,

dated May 11, 1992, recorded in Deed Book 245, page 460, in the office of the Chancery Clerk of DeSoto County, Mississippi.

TRACT F: Road right of ways conveyed to DeSoto County, Mississippi on the south line of Church Road, 53 feet wide, more particularly described in Deed Book 275, page 605, in the office of the Chancery Clerk of DeSoto County, Mississippi.

TRACT G: Deed of Conveyance by Bessie J. Payton, Charlotte McGowan, and W. E. Ross, Jr., to Mississippi Transportation Commission dated June 24, 1994, recorded in Deed Book 272, page 716, and Deed Book 274, page 382, in the Office of The Chancery Clerk, DeSoto County, Mississippi, for property located in Section 12, Township 2 South, Range 8 West, DeSoto County, Mississippi.

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