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STATE OF MISSISSIPPI  
COUNTY OF DESOTO

601-342-1300

W A T E R L I N E E A S E M E N T

FOR IN CONSIDERATION of the herein named William Bond, Inc., making a gift to Walls Water Association, Inc., and other valuable consideration, the receipt of all of which is hereby acknowledged, We, William Bond, Inc., Grantor's, do hereby convey and warrant unto Walls Water Association, Inc., Grantee, a 20.00 foot wide perpetual easement with the right to erect, construct, install, and lay and thereafter use, operate, inspect, repair, maintain, replace, and remove water mains and lines and connections and necessary appurtenances thereto, together with the right of ingress and egress over the Grantor's adjacent lands for the purpose of which the above mentioned rights are granted, on, over, and across the following described property situated in Desoto County, Mississippi, to wit:

A part of the Northwest Quarter (NW 1/4) and the Northeast Quarter (NE 1/4) of Section 31, Township 1 South, Range 8 West, in Desoto County, Mississippi, adjacent and parallel to the proposed south right-of-way of Mississippi Highway Department Project No. 46-0021-01-022-10, on Highway No. 302, to which plan and project reference is hereby made, and being on file with the Mississippi State Highway Department, Central File, Jackson, Mississippi, and extending from a point on the Grantor's west property line opposite approximate centerline Station Number 187+84.76 to the Grantor's east property line opposite approximate centerline Station Number 208+88.35, said strip of land contains 0.97 acres, more or less.

Grantor's herein acknowledge that they have been fully advised and understand that they are entitled to receive just compensation based upon an appraisal of this property for this conveyance and for damages, if any, but Grantor's desire no compensation to donate the above described Water Line Easement to Walls Water Association, Inc., and said Grantor's specifically waive any and all claims for damages or any claims for damages or any claims whatsoever. Grantor's specifically understand that they have the right to request that a fair market value appraisal of the property be made, and they hereby waive that right.

The consideration recited herein shall constitute payment in full for all damages sustained by Grantor's by reason for the installation of the structures referred to herein and Grantee will maintain such easement in a state of good repair and efficiency so that no unreasonable damage will result from its use to Grantor's premises. This agreement together with other provisions of the grant shall constitute a covenant running with the land for the benefit of the Grantee, its successors and assigns. The Grantor's do covenant that they are the owner's of the above mentioned land and that said land is free and clear of all encumbrances and liens except the following:

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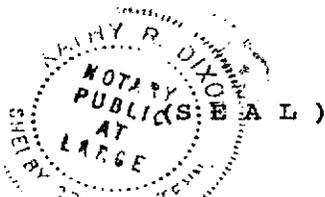
WITNESS OUR SIGNATURES ON THIS THE 29th day of September 19 95 .

*William W. Bond Jr*

TENNESSEE  
STATE OF ~~MISSISSIPPI~~  
COUNTY OF ~~DESOTO~~ SHELBY

Personally appeared before me, the undersigned authority at law, in and for the State and County aforesaid, the within named William W. Bond, Jr. as President for and on behalf of and by authority of William Bond, Inc., signed and delivered the above and foregoing Easement on the day and year therein mentioned, for the purpose therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this the 29th day of September, 19 95 .



*Walter R. Dixon*  
NOTARY PUBLIC

My Commission Expires:

July 11, 1999

STATE MS.-DESOTO CO.

DEC 6 2 04 PM '95

BK 293 PG 566  
W.E. DAVIS CH. CLK.  
By: m.T.D.L.