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BOOK 298 PAGE 39

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Olive Branch Recreational Club STATE MS. - DESOTO CO.

027-1-00-W

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MAR 26 4 35 PM '96

WARRANTY DEED

BK 298 PG 39
W.E. DAVIS CH. CLK.

THE STATE OF MISSISSIPPI

County of DeSoto

For and in consideration of Two Hundred Twenty Five
Thousand & No/100 /100 Dollars (\$ 225,000.00)

the receipt and sufficiency of which is hereby acknowledged, I/or we, the undersigned, hereby grant, bargain, sell, convey and warrant unto the Mississippi Transportation Commission the following described land:

TOWNSHIP 1 SOUTH, RANGE 6 WEST, DESOTO COUNTY,
MISSISSIPPI

Section 27; City of Olive Branch.

Begin at the point of intersection of the present Easterly right-of-way line of a local road (known as Germantown Road) with a Northerly line of grantors property as shown on the plats for State Project No. 97-0021-01-014-10; from said point of beginning run thence North 84° 44' East along said Northerly property line, a distance of 137.663 meters (451.65 feet); thence run Southeasterly along the proposed Northerly right-of-way line of Ramp "B", an arc distance of 20.682 meters (67.86 feet) to a point that is 21.0 meters (68.90 feet) Northerly of and perpendicular to the proposed centerline of Ramp "B" as shown on the plats for said project at Survey Station 73+35.637; thence run South 63° 05' East continuing along the proposed Northerly right-of-way line of said Ramp, a distance of 104.858 meters (344.02 feet); thence run South 26° 56' West, a distance of 6.64 meters (16.41 feet); thence run Southeasterly along the proposed Northerly right-of-way line of said Ramp, an arc distance of 167.13 meters (548.32 feet) to a point that is 16.0 meters (52.49 feet) Northerly of and perpendicular to the proposed centerline of said Ramp as shown on the plats

for said project at Station 82+48.66 feet; thence run South 87° 22' East along the proposed Northerly right-of-way line of said Ramp, a distance of 169.709 meters (556.79 feet) to a point that is 38.0 meters (124.67 feet) Northerly of and perpendicular to the proposed centerline of survey of Mississippi Highway No. 302 as shown on the plats for said project at Station 188+00; thence run South 89° 39' East along the proposed Northerly right-of-way line of said highway, a distance of 224.767 meters (737.43 feet); thence run South 00° 40' West, a distance of 1.283 meters (4.21 feet) to the Southerly line of grantors property; thence run North 89° 30' West along said Southerly property line, a distance of 798.298 meters (2619.09 feet) to the present Easterly right-of-way line of said local road and the Westerly line of grantors property; thence run Northerly along the present Easterly right-of-way line of said local road, a distance of 96.674 meters (317.17 feet) to the point of beginning and containing 289,782.408 square feet, 2.776 hectares (6.85 acres, more or less).

All of the above being situated in and a part of the Southwest 1/4 of the Northwest 1/4 and the Southeast 1/4 of the Northwest 1/4, City of Olive Branch.

Together with any and all abutters rights of access, if any, in, to, over, on and across the above described parcel of land.

The grantor herein further warrants that the above described property is no part of his/or her homestead.

It is further understood and agreed that the consideration herein named is in full, complete and final payment and settlement of any claims or demands for damage accrued, accruing, or to accrue to the

grantors herein, their heirs, assigns, or legal representatives, for or on account of the construction of the proposed highway, change of grade, water damage, and/or any other damage, right or claim whatsoever.

It is further understood and agreed that this instrument constitutes the entire agreement between the grantor and the grantee, there being no oral agreements or representations of any kind.

Witness my signature the 23rd Day of February, A.D., 1996.

Larry Gordon / President
Olive Branch Recreational Club

Grantee, Prepared by and return to:
Miss. Department of Transportation
Right of Way Division
P. O. Box 1850
Jackson, Mississippi 39215-1850
Phone Number: (601) 359-7559
Account No. 97-0021-01-014-10

Grantor Address:
Olive Branch Recreational Club, Inc.
7558 Germantown Rd.
P.O. Box 426 (mailing address)
Olive Branch, Ms. 38654
Phone Number: 601-895-6525
Business Number: same

Olive Branch Recreational Club

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In the case of corporations:

STATE OF MS
COUNTY OF DeSoto

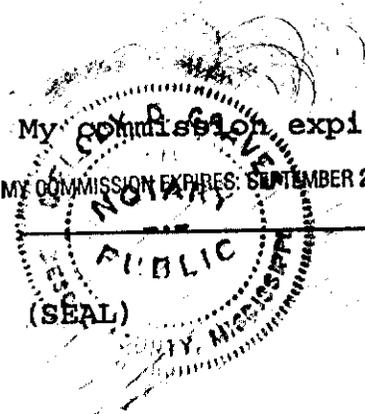
Personally appeared before me, the undersigned authority in and for the said county and state, on this 23rd day of February, 1996 within my jurisdiction, the within named _____

Larry Anantham

who acknowledged that he (she) is President of Olive Branch Recreational Club a MS corporation, and that for and on behalf of the said corporation, and as its act and deed he (she) executed the above and foregoing instrument, after first having been duly authorized by said corporation so to do.

Melody D. Graves (NOTARY PUBLIC)

My commission expires:
MY COMMISSION EXPIRES: SEPTEMBER 26, 1999



In the case of corporations:

STATE OF Mississippi
COUNTY OF De Soto

Personally appeared before me, the undersigned authority in and for the said county and state, on this 23 day of February, 1996, within my jurisdiction, the within named GERALD B. SVRATT

who acknowledged that (he) (she) is SECRETARY of OLIVE BRANCH RECREATIONAL CLUB a PRIVATE MS corporation, and that for and on behalf of the said corporation, and as its act and deed (he) (she) executed the above and foregoing instrument, after first having been duly authorized by said corporation so to do.

Heath Myers (NOTARY PUBLIC)

My commission expires:

Nov 1, 1999

(SEAL)



Project No. 97-0021-01-014-10
Parcel No. 027-1-00-W
County DeSoto

Whereas, at a special meeting of the Board of Directors of this Corporation duly held on 19th day of February 1996, the board duly passed a resolution authorizing the sale, conveyance, and transfer of certain property to the Mississippi Department of Transportation for the sum of \$ _____;

Be it resolved that Larry Grantham, President Olive Branch
Recreational Club

is / are hereby authorized, empowered and directed to execute and deliver unto the Mississippi Transportation Commission a deed to 6.85 acres of land as described above.

That the principal terms of the transaction and the nature and amount of the consideration, and the resolution of the board of directors hereinabove set forth, be and the same hereby are approved by the stockholders of this corporation as set forth by its charter, said approval is recorded in Corporation Minute Book 101 at Page 4.

ATTEST: Gerald Surratt
Secretary

Larry Grantham
Chairman of Board

(CORPORATE SEAL)

Olive Branch Recreational Club
Name of Corporation
7558 Germantown Rd.
Address
Olive Branch, Ms. 38654