

MAR 17 9 13 AM '97

BK 313 PG 589
W.E. DAVIS CLK.

WARRANTY DEED

This Deed of Conveyance is this day made by the undersigned MARION L. WRIGHT, SR. and wife, JERRI C. WRIGHT, hereinafter referred to as the GRANTORS, and THOMAS A. PENNINGTON and wife, LINDA M. PENNINGTON, hereinafter referred to as the GRANTEES, WITNESSETH THAT:

For and in consideration of the sum of Ten Dollars (\$10.00) cash in hand paid by the GRANTEES to the GRANTORS, and other good and valuable consideration, the receipt and sufficiency of all of which is hereby acknowledged by the GRANTORS, MARION L. WRIGHT, SR. and wife, JERRI C. WRIGHT, the GRANTORS do hereby and by these presents sell, convey, and warrant unto THOMAS A. PENNINGTON and wife, LINDA M. PENNINGTON, the GRANTEES, as tenants by the entirety with full rights of survivorship and not as tenants in common, the hereinafter described real property located in DeSoto County, Mississippi, and being described as follows, to-wit:

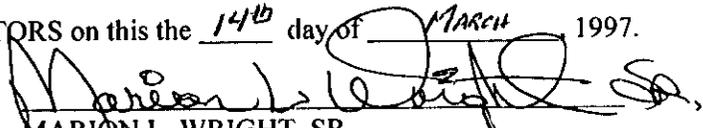
Beginning at a point in the north right-of-way of Nesbit Road, said point being 40 feet north of the commonly accepted southwest corner of Section 23, Township 2, Range 8 West; DeSoto County, Mississippi; thence South 89°58'43" east along said right -of-way, 300.0 feet to a point; thence North 0°20' 28" east 710.0 feet to a point; thence North 89°58'43" west, 300.0 feet to the Northwest corner of subject lot, said point being in the west line of Section 23; thence South 0°20'28" west, along said west line, 710.0 feet to the point of beginning, and containing 4.89 acres more or less. Said lot being located in the southwest quarter of Section 23, Township 2, Range 8 West in DeSoto County, Mississippi.

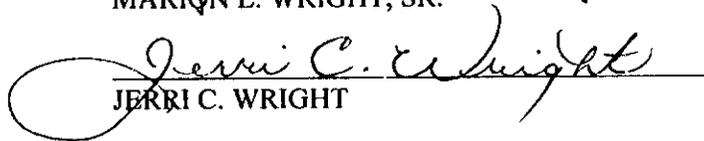
The foregoing covenant of warranty is made subject to rights of ways and easements for public roads and public utilities, subdivision and zoning regulations in effect in DeSoto County, Mississippi; and to any prior reservation or conveyance of minerals of every kind and character, including, but not limited to, oil, gas, sand and gravel in, on and under the subject property.

Taxes and assessments against said property for the year 1997 shall be prorated as of the date of this deed and taxes and assessments for the year 1998 shall be the sole responsibility of the GRANTEES, and all subsequent years are hereby excepted from the foregoing covenant of warranty.

Possession shall be given upon delivery of this deed.

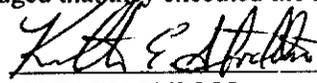
WITNESS the signature of the GRANTORS on this the 14th day of MARCH 1997.


MARION L. WRIGHT, SR.


JERRI C. WRIGHT

STATE OF MISSISSIPPI
COUNTY OF DESOTO

Personally appeared before me, the undersigned authority in and for the said county and state, on this the 14th day of March, 1997, within my jurisdiction, the within named MARION L. WRIGHT, SR. and wife JERRI C. WRIGHT, who acknowledged that they executed the above and foregoing instrument.


NOTARY PUBLIC

My Commission Expires:

**MISSISSIPPI STATEWIDE NOTARY PUBLIC
MY COMMISSION EXPIRES SEPT. 24, 1999**

(SEAL)

GRANTORS' ADDRESS:
1070 Marion Trail
Nesbit, MS 38651
RES. TEL.: 601/429-6114
BUS. TEL.: N/A

GRANTEES' ADDRESS:
7319 Eastover Cove
Walls, MS
RES. TEL.: 601/781-0059
BUS. TEL.: N/A

Prepared by: KENNETH E. STOCKTON
ATTORNEY AT LAW
5 WEST COMMERCE STREET
HERNANDO, MS 38632
601-429-3469

97053

