

MAY 7 2 27 PM '97

ASSUMPTION WARRANTY DEEDBK 316 PG 98
W.E. DAVIS CH. CLK.

THIS WARRANTY DEED made and entered into this day by and between KENNETH L. SIMPSON AND TAMELA A. SIMPSON, Grantors, and HAROLD ANTHONY PRESLEY, Grantee,

WITNESSETH:

THAT FOR AND IN CONSIDERATION of the sum of Ten and no/100 Dollars (\$10.00), cash in hand paid by the Grantee to the Grantors, and other good and valuable considerations, and for the further consideration of the assumption and undertaking by Grantee of the balance of that certain indebtedness not to exceed SIXTY-ONE THOUSAND SEVEN HUNDRED EIGHTY DOLLARS AND 38/100 (\$61,780.38), and the other covenants and conditions as contained in that certain Deed of Trust executed by Grantors to W. RODNEY CLEMENT, JR., Trustee for the benefit of GREAT AMERICAN FEDERAL SAVINGS & LOAN ASSOCIATION, dated MAY 31, 1988, and recorded in Land Mortgage Records Book 439, at Page 89, in the office of the Clerk of the Chancery Court of DESOTO County, Mississippi, the receipt and sufficiency of all of which is hereby acknowledged, Grantors do hereby convey and warrant, except as hereinafter set forth, unto the Grantee, the following described property, together with the improvements, hereditaments and appurtenances thereunto belonging, located in CITY OF SOUTHAVEN, DESOTO County, State of MISSISSIPPI, and more particularly described as follows, to-wit:

Lot 38, Autumn Woods Subdivision, in Section 19, Township 1 South, Range 7 West, DeSoto County, Mississippi, as per plat thereof recorded in Plat Book 27, Page 40 in the office of the Chancery Clerk of DeSoto County, Mississippi.

TO HAVE AND TO HOLD unto the Grantee, his heirs and assigns, in fee simple forever,
and free from all liens and encumbrances except for the following exceptions:

- 1) The lien of the aforesaid Deed of Trust assumed by the Grantee.
- 2) Taxes and assessments for the current year and subsequent years, which are not yet due and payable.
- 3) Zoning and/or other land use regulations promulgated by federal, state or local governments affecting the use or occupancy of the subject property.
- 4) Any and all matters which would be disclosed by an accurate survey of current date and/or an actual inspection of said property.
- 5) Any easements, rights or way, reservations, servitudes or restrictive covenants or record.
- 6) Any prior severance, lease or other conveyance of the oil, gas and mineral rights in, on or under the subject property.

FOR THE SAME CONSIDERATION aforesaid, Grantors hereby transfer and assign unto Grantee all funds held in escrow under the mortgage being assumed.

IN TESTIMONY WHEREOF, witness the signature of the Grantors on this the 1st day of May, 1997.

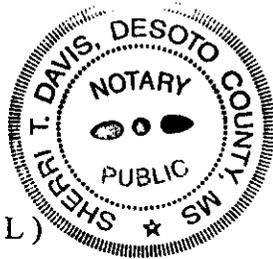

KENNETH L. SIMPSON


TAMELA A. SIMPSON

STATE OF MISSISSIPPI
COUNTY OF DESOTO

THIS DAY personally appeared before me, the undersigned authority within and for the State and County aforesaid, KENNETH L. SIMPSON AND TAMELA A. SIMPSON, who acknowledged that they signed, executed and delivered the above and foregoing Warranty Deed on the day and year therein mentioned.

GIVEN under my hand and official seal on this the 1st day of May, 1997.



(SEAL)

Sherri T. Davis

NOTARY PUBLIC

My Commission Expires:

MISSISSIPPI STATEWIDE NOTARY PUBLIC
MY COMMISSION EXPIRES MARCH 18, 2000
FOR MORE INFO CALL NOTARY SERVICE

ADDRESS OF GRANTOR:

3525 BONNER DRIVE
OLIVE BRANCH MS 38654
Home: 601-349-9559
Work: 901-729-3308

ADDRESS OF GRANTEE:

809 Maple Cove
Southaven, MS 38671
Home: 601-280-7462
Work: 901-344-9111

PREPARED BY AND RETURN TO:

HOLCOMB DUNBAR, P.A.
P. O. BOX 190
SOUTHAVEN, MS 38671-0190
(601) 349-0664

FILE #997-092