

STATE MS.-DESOTO CO. S97-0290
FILED

THOMAS F. HOOTEN AND WIFE, DIANE HOOTEN,
GRANTORS

May 15 9 10 AM '97 WARRANTY

TO

DEED

MATHEW W. LIPSCOMB, JR.,
GRANTEE

BK 316 PG 327
W.E. DAVIS CH. CLK.

FOR AND IN CONSIDERATION of the sum of Ten Dollars (\$10.00) cash in hand paid, and other good and valuable considerations, the receipt of all of which is hereby acknowledged, THOMAS F. HOOTEN AND WIFE, DIANE HOOTEN, do hereby sell, convey, and warrant unto MATHEW W. LIPSCOMB, JR., the land lying and being situated in DeSoto County, Mississippi, described as follows, to-wit:

Part of the Northwest Quarter of Section 26, Township 2 North, Range 9 West, being the south 11.03 acres of a 43.52 acre tract conveyed to Thomas F. Hooten and wife, Dianne by Warranty Deed recorded in Book 302, Page 793, in the land records of DeSoto County at Hernando, Mississippi, and being more particularly described as follows:

Beginning at a spike in the centerline of Baldwin Road a distance of 29.40 feet northwardly as measured along said centerline from the southwest corner of the Northwest Quarter of Section 26; thence north 89 degrees, 53 minutes east, along a line which is 29.4 feet north of and parallel with the quarter section line of Section 26 a distance of 818.00 feet to a post in a fence line; thence northwardly along a fence line in the following manner; north 2 degrees, 38 minutes west, 369.00 feet to a corner post; thence north 15 degrees, 36 minutes east, 207.50 feet to a corner post; thence north 16 degrees, 48 minutes west along said old fence line 22.00 feet to a point; thence due west 841.80 feet to a point in Baldwin Road, said point being in the apparent west line of Section 26; thence South 0 degrees, 48 minutes west along said west Section line and along the approximate center line of Baldwin Road 590.90 feet to the point of beginning, and containing an area of 11.03 acres, more or less.

The warranty in this deed is subject to rights of ways and easements for public roads and public utilities, to building, zoning, subdivision and health department regulations in effect, any applicable building restrictions and any restrictive covenants of record, and further subject to that certain right of first refusal granted by Grantee to Grantor to purchase all or any portion of the subject property under certain circumstances, a memorandum of such right of first refusal being on file in the office of the Chancery Clerk of DeSoto County, Mississippi

A copy of the covenants and restrictions along with a copy of the plat is attached hereto.

Taxes for 1997 shall be prorated between the parties, and possession is given with this deed.

WITNESS our signature(s), this the 30th day of April, 1997.

Thomas F. Hooten
Thomas F. Hooten
Diane Hooten
Diane Hooten

STATE OF *Louisiana* :
COUNTY OF *Iberia* :

PERSONALLY APPEARED before me, the undersigned authority at law, in and for the State and County aforesaid, the within named THOMAS F. HOOTEN AND WIFE, DIANE HOOTEN, who acknowledged that they signed and delivered the above and foregoing Deed on the day and year therein mentioned, as their free act and deed, and for the purposed therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this the ^{9th} ~~30th~~ day of ^{May} ~~April~~, 1997.

Carlene Glinski
Notary Public

My commission expires:
Grantors Address:
200 Palmetto Road
Belleair, FL 34616
Phone: Res.-813-518-0034
Bus.-800-790-5306
Prepared By:



CARLENE GLINSKI
My Commission CC488222
Expires Sep. 22, 1999
Bonded by ANB
800-852-5878

Grantees Address:
2775 Fogg Road
Lake Cormorant, MS 38641
Phone: Res.-601-781-0425
Bus.- 901-321-1000

Austin Law Firm, P.A.
230 Goodman
Suite 510
Southaven, Mississippi 38671
(601) 349-2234

COVENANTS AND RESTRICTIONS

Whereas, Mathew W. Lipscomb, III and wife Cindy P. Lipscomb (the "Lipscombs") hold fee simple title to that certain tract of real estate (the "Property") located in DeSoto County, Mississippi and more particularly described by metes and bounds in Exhibit A hereto, which Exhibit A is incorporated herein: and

Whereas, the Lipscombs have determined to sell the Property in various parcels to purchasers who have, or will have, represented to the Lipscombs that they are purchasing their respective parcel or portion of the Property for their personal, full-time residence and not with a view to resell or subdivide and not with a view for any commercial development or exploitation or extraction of oil, gas and other minerals, gravel or timber; and

Whereas, the Lipscombs have determined to construct their personal residence on a tract of property they own and which is adjacent to a portion of the Property; and

Whereas, the Lipscombs have determined to place the following restrictions and covenants on the Property prior to the sale of the Property, or any portion thereof, to any person.

Now, therefore, intending to legally bind the Property with covenants and restrictions that shall run with the land, the Lipscombs do hereby set forth certain covenants and restrictions applicable to the Property in general, regardless of how many separate parcels or portions of the Property as may be sold, transferred or otherwise conveyed.

1. No Subdivision.

No single parcel of the Property, regardless of size, may be subdivided, or any portion of a parcel sold, conveyed or otherwise transferred. However, any owner of a parcel may sell, convey or otherwise transfer a portion of such owner's parcel of the Property to a member of such owner's (or owners') family (father, mother, grandmother, grandfather, brother, sister, child or mother-in-law or father-in-law), but only so long as the owner retains at least ten (10) contiguous acres and the portion transferred to the family member is at least ten (10) contiguous acres, the intent being that no owner of any portion of the Property shall own at anytime less than ten (10) contiguous acres.

2. Minimum Heated Square Feet/ Garages.

The minimum ground floor area of a single story family residence, exclusive of open porches and garages, shall be 3000 square feet, heated space. The minimum ground floor area of a two (2) story family residence, exclusive of open porches and garages, shall be 2,000 heated square feet. One detached garage will be allowed if not more than two (2) stories in height. ~~The garage entrance, if it is an attached garage, shall be to the side or rear of the main structure of the residence.~~ ^{All in FB}
^{CPL} All garages, whether attached or detached, shall have doors that close (in other words,

no open carports shall be allowed). All detached garages shall be designed and constructed in a manner architecturally consistent with the main structure of the residence.

3. Barns, Storage Sheds, Etc.

All barns, storage buildings or other appurtenant structures shall be located in the rear of the main structure of the residence and shall be architecturally consistent with the main structure. No barn, storage building or other appurtenant structure shall be made of metal or aluminum (although a structure constructed of wood or brick may have a metal roof). All barns, storage buildings or other appurtenant structures shall have doors that close (no open sheds or storage facilities of any type). A gazebo or similar structure not designed or used primarily for storage may be open.

4. Main Structure to Be Only Residential Structure.

No basement, garage or other outbuilding erected on any portion of the Property shall at any time be used as a residence, temporarily or permanently, nor shall any structure of a temporary character be used as a residence. Notwithstanding the previous sentence, a pool house may be used as a guest house for guests who will not live there more than three (3) months of any year (aggregate for all guests) and so long as the pool house is architecturally consistent with the main structure. Further, any such guest house/pool house may be maintained for any member of the owner's immediate family. No guest house/pool house or other structure shall be used for the production of rental income, it being intended to be clear that parcels of the Property are being sold for personal residences and not for rental or temporary use.

5. Motor Homes, Trailers, Recreational Vehicles.

Motor homes, boats, trailers or any recreational vehicle shall be parked behind main structure of residence and out of view from road, or in approved structure. This shall not be deemed to prohibit a boat from being parked or docked on the lake or in a boat house.

6. No Mobile Homes.

No mobile homes of any kind shall be allowed on the Property, or any portion thereof, for any reason.

7. No Clutter/Maintenance of Parcels.

From time of the closing of the sale of a parcel of the Property, all parcels of the Property must be properly maintained and free from clutter. No inoperable vehicles shall be stored on the Property, unless maintained within a conforming garage or storage facility.

8. No Noxious or Offensive Activities.

No noxious or offensive trade or activity shall be carried on upon any lot, nor shall

anything be done thereon which may be or become an annoyance or nuisance to the Lipscombs or any of the neighbors owning a parcel of the Property. In no event shall any owner of a portion of the Property clear cut timber on his or her parcel or allow the Property, or portion thereof, to be used for the extraction of oil, gas or other minerals or gravel.

9. No Livestock/Exceptions.

No swine, chickens, goats, cattle or other livestock of any kind shall be kept on any parcel of the Property at any time; provided, however, that any owner may keep as a pet or pets up to three chickens, cattle, goats or other livestock and horses shall be permitted provided the horses are kept for personal enjoyment and recreation and not for business or trade.

10. Radio and Television Towers and Disks.

No radio or television transmission or receiving towers or antennas more than ten (10) feet above the roof of the main residence shall be permitted. No satellite dish or antenna shall be installed closer to the road than the rear of the main structure.

11. Propane Tanks.

Propane tanks, if any, shall be located at least fifty (50) feet from the rear of the residence and enclosed with tall landscaping or shrubs.

12. Additional Covenants and Restrictions.

The Lipscombs reserve the right to impose additional and separate restrictions at the time of sale of any of the parcels of the Property sold by them which said restrictions may not be uniform, but may differ as to different parcels.

13. Amendments and Modifications.

These Covenants and Restrictions may not be modified or amended except pursuant to a written instrument signed by the holders of at least eighty percent (80%) of the acreage of the Property at the time the instrument of amendment or modification is filed for record in the appropriate registry. Notwithstanding the above, no amendment may be made to Section 1, 4, 6, 8, or 12 or this Section 13 unless such is approved and executed by the Lipscombs, or their heirs, representatives or assigns.

14. Enforcement.

If an owner of a parcel of the Property, or his or her heirs or assigns, shall violate any of the covenants herein, it shall be lawful for any other person or persons owning a parcel of the Property, or the Lipscombs, their heirs, representatives or assigns, to enjoin the violator(s) from violating or attempting to violate a covenant and either prevent him or them from so doing or to

recover damages or other dues for such violation. In the event a property owner or owners, or the Lipscombs, or their heirs, representatives or assigns, should enjoin a violation of any of these covenants, then the violating party or parties shall be liable for all costs and expenses incurred by the person or persons seeking to enforce these covenants, including, but not limited to, legal fees and expenses, in addition to any other damages to which they are deemed to be entitled.

Executed this 29th day of April, 1996.

Mathew W. Lipscomb III
Mathew W. Lipscomb III

Cindy D. Lipscomb
Cindy D. Lipscomb
CAJ

STATE OF TENNESSEE

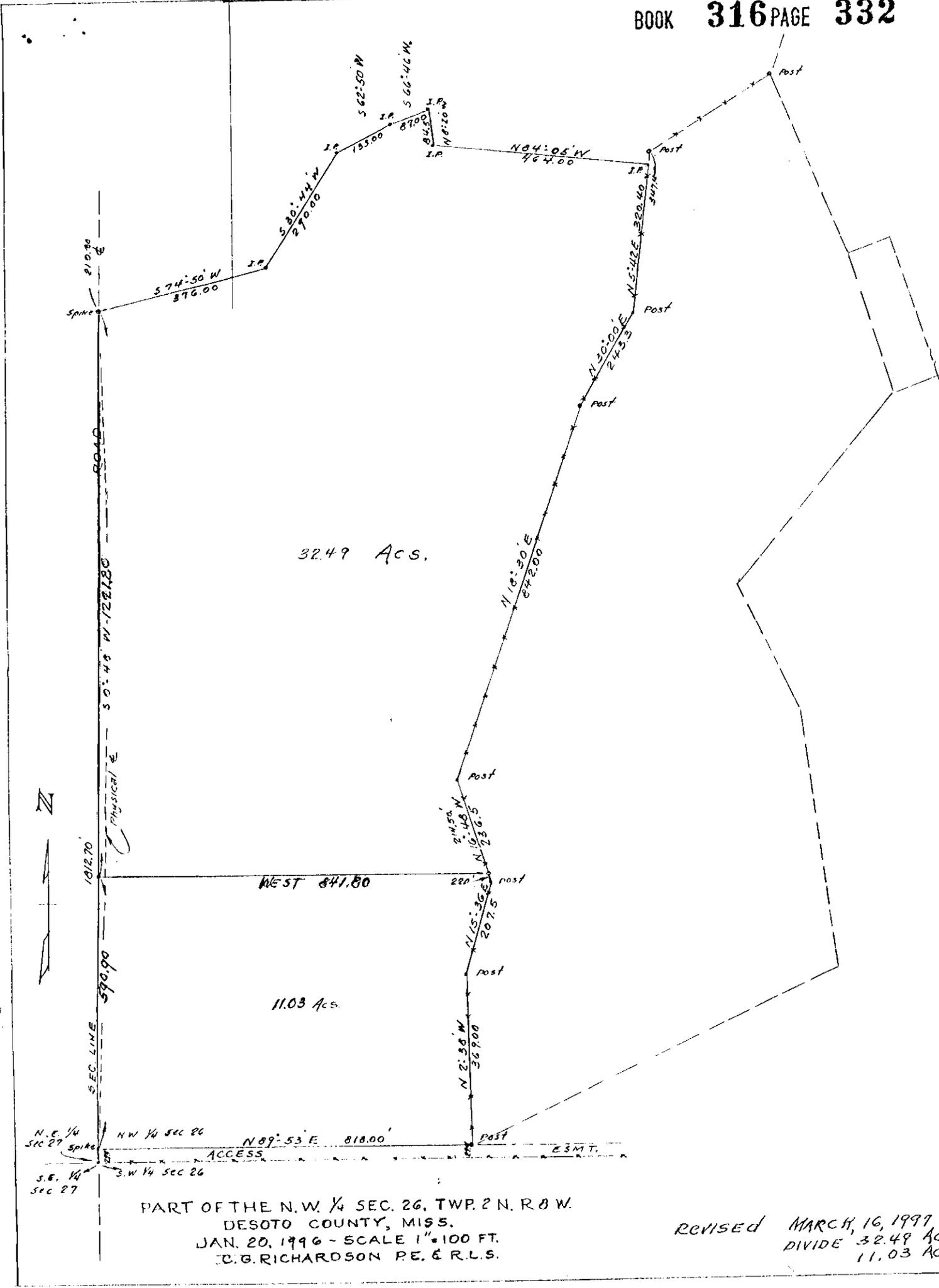
COUNTY OF SHELBY

Personally appeared before me, the undersigned authority in and for the said county and state, on this 29th day of April, 1996, within my jurisdiction, the within named Mathew W. Lipscomb, III and Cindy D. Lipscomb, who acknowledged that they executed the above and foregoing instrument. CAJ

Shelby Gregory
NOTARY PUBLIC

My commission expires:

Aug 26, 96



Spike

S 74° 50' W
376.00

S 80° 44' W
270.00

S 62° 50' N

S 66° 46' W

87.00

N 04° 05' W
764.00

N 5° 12' E
320.40

N 20° 00' E
243.3

N 10° 30' E
842.00

N 16° 48' W
236.5

N 15° 36' E
207.5

N 2° 50' W
369.00

WEST 841.00

11.03 Acs.

32.49 Acs.

N

1012.70

Physical E
S 0° 46' W 1221.80

590.90

SEC. LINE

N.E. 1/4
SEC 27
Spike

N.W. 1/4 SEC 26

N 09° 53' E 818.00

S.E. 1/4
SEC 27

ACCESS

E.S.M.T.

PART OF THE N.W. 1/4 SEC. 26, TWP. 2 N. R 8 W.
DESOTO COUNTY, MISS.
JAN. 20, 1996 - SCALE 1" = 100 FT.
C.G. RICHARDSON P.E. & R.L.S.

REVISED MARCH, 16, 1997
DIVIDE 32.49 Acs.
11.03 Acs.