

This deed being re-recorded to correct the indexing instructions.

STATE MS.-DE SOTO CO. S97-0797
FILED

MICHAEL T. WILLIAMS, DANNY L. WILLIAMS
AND PAUL A. RAY,
GRANTORS

Nov 10 10 18 AM '97
WARRANTY

TO

BK 324 PG 544 DEED
W.E. DAVIS CH. CLK.

GRAYS CREEK TIMBER COMPANY, L.L.C.,
GRANTEE

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, I, MICHAEL T. WILLIAMS, do hereby sell, convey and warrant an undivided 4/21st interest, and I, DANNY L. WILLIAMS, do hereby sell, convey and warrant all of my interest and I, PAUL A. RAY, do hereby sell, convey and warrant an undivided 4/21st interest, unto GRAYS CREEK TIMBER COMPANY, L.L.C., the land lying and being situated in DeSoto County, Mississippi, described as follows, to-wit:

ATTACHED HERETO

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 in DeSoto County, Mississippi.

Further subject to the following: Timber Deed executed by Robert Luell Woods, Trustee of the Robert Luell Woods Living Trust to Fly Timber Company, Inc., dated January 12, 1993, filed for record January 28, 1993, and recorded in Book 253, Page 469, Chancery Clerk's Office, DeSoto County, Mississippi; Timber Deed executed by Robert Luell Woods, Trustee of the Robert Luell Woods Living Trust to Fly Timber Company, Inc. dated May 11, 1993, filed for record on June 4, 1993, and recorded in Book 258, Page 80, and re-recorded on July 27, 1993 in Book 259, Page 676, Chancery Clerk's Office, DeSoto County, Mississippi; Option executed by Robert L. Woods and Mississippi Power & Light Company dated November 13, 1991, filed for record November 22, 1991, and recorded in Power of Attorney Book 62, Page 294, Chancery Clerk's Office, DeSoto County, Mississippi, as to 10.01 acres; Amendment to Option executed by Robert L. Woods to Mississippi Power and Light Company, dated April 7, 1992, and recorded in Power of Attorney Book 62, Page 714, Chancery Clerk's office, DeSoto County, Mississippi; Non-Exclusive Hunting Agreement dated August 19, 1980, covering 1391 acres, executed by D & D Johnson, Inc. to Charles W. McCain, C. W. McCain, Jr., Richard Lee McCain, Ronnie McCullouch and Maurice F. Tyler, Jr. and members of their immediate families, of record in Power of Attorney Book 47, Page 615, Chancery Clerk's Office, DeSoto County, Mississippi; Covenants of Restrictions of record in the office of the Chancery Clerk of DeSoto County, Mississippi, other than City or County Ordinances; Easement and Release of Damages to United States of America of record in POA Book 30, Page 534. (Flowage easement which covers all of subject property; Right of Way to Mississippi Power and Light Company of record in Book 170, Page 572; Easement, Covenants and Release of Damages to Fly Timber Co., Inc. of record in Book 258, Page 80, re-recorded in Book 259, Page 676; Conservation Easement to Delta Environmental Land Trust Association of record in Book 223, Page 147; Wetlands Mitigation Easement in Book 269, Page 584; Uncancelled oil, gas and mineral lease in Oil and Gas Book 2, Page 562 and Book 2, Page 582; Reservation of 1/2 of oil, gas and other minerals by William D. Crenshaw, Barbara T. Crenshaw and Margaret D. Lauderdale in Book 139, Page 613 and re-recorded in Book 146, Page 399; Conveyance of an undivided 1/4 interest in oil, gas and other minerals in Book 146, Page 721; Reservation of a 1/6 interest in oil, gas and other minerals by Robert L. Woods in Book 207, Page 276.

Taxes for 1997 have been prorated, and possession is given with this deed.

WITNESS our signature(s), this the 5th day of November, 1997.

Michael T. Williams
Michael T. Williams

Danny L. Williams
Danny L. Williams

Paul A. Ray
Paul A. Ray

STATE OF MISSISSIPPI:
COUNTY OF DESOTO:

PERSONALLY APPEARED before me, the undersigned authority at law, in and for the State and County aforesaid, the within named MICHAEL T. WILLIAMS, DANNY L. WILLIAMS AND PAUL A. RAY, 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 5th day of November, 1997.

D. Lynn Merga
Notary Public



My commission expires: 11/14/2001

Grantors Address:
6160 Getwell Road
Hernando, MS 38632
Phone: Res. - 429-3686
Bus. - 429-2695-

Grantees Address:
6160 Getwell Road
Hernando, MS 38632
Phone: Res. - 429-3686
Bus. - N/A

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

Indexing Instructions:

SE 1/4 of Section 34, Township 3 South, Range 7 West;
 SW 1/4 of Section 35, Township 3 South, Range 7 West;
 W 1/2 of Section 2, Township 4 South, Range 7 West;
 All of Section 3, Township 4 South, Range 7 West;
 NE 1/4 of NE 1/4 Sec. 4, Township 4 South, Range 7 West;
 NE 1/4 of Section 9, Township 4 South, Range 7 West;
 NE 1/4 and W 1/2 Sec. 10, Township 4 South, Range 7 West;

Part of Sections 34 and 35, Township 3 South, Range 7 West, and Section 2, 3, 4, 9 and 10, Township 4 South, Range 7 West, DeSoto County, Mississippi, and more particularly described as follows:

Beginning at the Northwest Corner of Section 3, said point of being the centerline of Getwell Road; thence run the following calls in said Section 3 along the centerline of said road to a point on the West line of said Section 3 and the East line of said Section 4; South 10 degrees 56 minutes 11 seconds East 138.81 feet; South 06 degrees 57 minutes 33 seconds East 239.41 feet; South 02 degrees 12 minutes 05 seconds West 269.87 feet; South 11 degrees 53 minutes 39 seconds West 77.47 feet; South 20 degrees 10 minutes 56 seconds West 24.47 feet; thence run the following calls in the said Section 4 along the centerline of said road to a point on the West line of said Section 3 and East line of said Section 4; South 20 degrees 10 minutes 56 seconds West 46.10 feet; South 25 degrees 55 minutes 42 seconds West 138.34 feet; South 09 degrees 06 minutes 09 seconds West 100.44 feet; South 06 degrees 00 minutes 16 seconds West 42.28 feet; South 01 degrees 10 minutes 49 seconds West 94.26 feet; South 22 degrees 46 minutes 50 seconds East 303.56 feet; thence run the following calls in said Section 3 along the centerline of said road to a point on the West line of Section 3 and the East line of said Section 4; South 22 degrees 46 minutes 50 seconds East 132.58 feet; South 24 degrees 02 minutes 05 seconds East 275.00 feet; South 08 degrees 09 minutes 46 seconds East 93.87 feet; South 05 degrees 04 minutes 34 seconds West 267.02 feet; South 18 degrees 00 minutes 44 seconds West 222.17 feet; South 03 degrees 01 minutes 36 seconds East 159.94 feet; South 30 degrees 21 minutes 17 seconds West 117.58 feet; thence run South 01 degree 35 minutes 09 seconds East a distance of 2646.22 feet along said West line of Section 3 and said East line of Section 4 to the Southwest Corner of said Section 3; thence run South 89 degrees 31 minutes 03 seconds West along the South line of Section 4 a distance of 2291.74 feet to the Northeast Corner of the Hammond property; thence run South 01 degrees 35 minutes 13 seconds East a distance of 2661.99 feet along the East line of said Hammond property to U. S. Government Reservation marker number 139; thence run South 89 degrees 20 minutes 00 seconds East a distance of 2335.00 feet along the U. S. Government North line to U. S. Government Reservation Marker number 140; thence run South 00 degrees 50 minutes 00 seconds East a distance of 1410.00 feet along the East line of said government property to a point on the centerline of Coldwater River; thence run in an Easterly and Northerly direction along the present centerline of Coldwater River to its intersection with the present centerline of Gray's Creek; thence run the following calls along said Gray's Creek centerline to its intersection with the North line of the Southeast Quarter of Section 34; North 30 degrees 02 minutes 11 seconds West 263.86 feet; North 56 degrees 30 minutes 25 seconds West 859.39 feet; North 39 degrees 45 minutes 11 seconds West 625.23 feet; North 40 degrees 15 minutes 48 seconds West 350.40 feet; North 46 degrees 54 minutes 52 seconds West 505.14 feet; North 51 degrees 26 minutes 52 seconds West 540.67 feet; North 54 degrees 25 minutes 41 seconds West 623.00 feet; North 67 degrees 02 minutes 25 seconds West 806.15 feet; North 65 degrees 55 minutes 06 seconds West 785.42 feet; North 73 degrees 29 minutes 37 seconds West 321.20 feet; thence North 89 degrees 14 minutes 33 seconds West along said North line of quarter section to the Northwest Corner of the Southeast Quarter of said Section 34; thence run South 00 degrees 06 minutes 12 seconds East a distance of 2737.26 feet along the quarter section line to the Southwest Corner of the Southeast Quarter of said Section 34; thence run South 89 degrees 20 minutes 32 seconds West a distance of 2634.71 feet along the North line of said Section 3 to the Point of Beginning and containing 1391 acres, more or less. All bearings are true.

LESS AND EXCEPT THE FOLLOWING PROPERTY:

LEGAL DESCRIPTION OF A 42.98 (MORE OR LESS) ACRE TRACT OF LAND LOCATED IN THE NORTHEAST, NORTHWEST, SOUTHWEST QUARTERS, OF THE NORTHWEST QUARTER OF SECTION 3, TOWNSHIP 4 SOUTH, RANGE 7 WEST, AND THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 4, TOWNSHIP 3 SOUTH, RANGE 7 WEST, DESOTO COUNTY, MISSISSIPPI; BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SECTION 3, TOWNSHIP 4 SOUTH, RANGE 7 WEST; THENCE SOUTH 88 DEGREES 59 MINUTES 06 SECONDS EAST ALONG THE NORTH LINE OF SAID SECTION A DISTANCE OF 1569.85 FEET TO A 1/2" REBAR SET; THENCE SOUTH 12 DEGREES 37 MINUTES 54 SECONDS WEST A DISTANCE OF 702.00 FEET TO A 1/2" REBAR SET; THENCE SOUTH 34 DEGREES 16 MINUTES 47 SECONDS WEST A DISTANCE OF 736.58 FEET TO A 1/2" REBAR SET; THENCE SOUTH 24 DEGREES 14 MINUTES 43 SECONDS WEST A DISTANCE OF 413.92 FEET TO A 1/2" REBAR SET; THENCE NORTH 53 DEGREES 19 MINUTES 22 SECONDS WEST A DISTANCE OF 1165.48 FEET TO THE CENTERLINE OF GETWELL ROAD (GRAVEL, NO RECORDED RIGHTS OF WAY); THENCE ALONG SAID CENTERLINE THE FOLLOWING CALLS, NORTH 13 DEGREES 05 MINUTES 56 SECONDS EAST A DISTANCE OF 49.55 FEET, NORTH 18 DEGREES 24 MINUTES 31 SECONDS EAST A DISTANCE OF 61.84 FEET, NORTH 23 DEGREES 24 MINUTES 60 SECONDS EAST A DISTANCE OF 153.52 FEET, THENCE NORTH 17 DEGREES 21 MINUTES 41 SECONDS EAST A DISTANCE OF 61.04 FEET; THENCE NORTH 09 DEGREES 50 MINUTES 25 SECONDS EAST A DISTANCE OF 78.40 FEET; THENCE NORTH 04 DEGREES 23 MINUTES 32 SECONDS EAST A DISTANCE OF 123.70 FEET; THENCE NORTH 02 DEGREES 12 MINUTES 29 SECONDS EAST A DISTANCE OF 127.34 FEET; THENCE NORTH 01 DEGREES 14 MINUTES 09 SECONDS WEST A DISTANCE OF 72.68 FEET; THENCE NORTH 04 DEGREES 26 MINUTES 08 SECONDS WEST A DISTANCE OF 133.13 FEET; THENCE NORTH 07 DEGREES 57 MINUTES 10 SECONDS WEST A DISTANCE OF 57.46 FEET; THENCE NORTH 07 DEGREES 44 MINUTES 16 SECONDS WEST A DISTANCE OF 107.50 FEET TO THE POINT OF BEGINNING CONTAINING 42.98 (MORE OR LESS) ACRES OF LAND BEING SUBJECT TO ALL CODES, REVISIONS, REGULATIONS, SUBDIVISION COVENANTS, EASEMENTS AND RIGHTS OF WAY ON RECORD.

DESCRIPTION OF A 3.70 ACRE TRACT OUT OF THE WILLIAMS TRACT LOCATED IN THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 3; TOWNSHIP 4 SOUTH; RANGE 7 WEST; DESOTO COUNTY, MISSISSIPPI.

Beginning at the Northwest corner of the Northwest Quarter of the Northwest Quarter of Section 3; Township 4 South; Range 7 West; thence South along the centerline of Getwell Road (Gravel) a distance of 629.86 feet to the point of beginning of the following lot; thence N 87 degrees 49 minutes 51 seconds E a distance of 545.34 feet to an iron pin set; thence S 14 degrees 48 minutes 36 seconds E a distance of 268.26 feet to an iron pin set; thence S 87 degrees 26 minutes 25 seconds W a distance of 693.97 feet to a point in said centerline of road; thence N 21 degrees 57 minutes 18 seconds E along said centerline a distance of 173.62 feet to a point; thence N 07 degrees 46 minutes 32 seconds E along said centerline a distance of 109.67 feet to the point of beginning containing 3.70 acres more or less. All bearings are magnetic.

STATE MS. - DESOTO CO. *BC*

Dec 2 1 03 PM '97

BK 325 PG 582
W.E. DAVIS CH. CLK.