

STATE OF MISSISSIPPI
DE SOTO CO.

S98-0055

FEB 2 2 42 PM '98 *me*ADMIRAL DEVELOPMENT, INC.,
A MISSISSIPPI CORPORATION

GRANTOR

BK 328 PG 272
W.E. DAVIS CH. CLK.

CORPORATE

TO

WARRANTY

DEED

Robert B. Whitten and wife, Dorothy H. Whitten,
GRANTEE(S)

FOR AND IN CONSIDERATION of the sum of Ten Dollars (\$10.00) cash in hand paid, and other good and valuable considerations, the receipt and sufficiency of all of which is hereby acknowledged, Admiral Development, Inc., a Mississippi Corporation, does hereby sell, convey, and warrant to Robert B. Whitten and wife, Dorothy H. Whitten, as tenants in common the land lying and being situated in DeSoto County, Mississippi, described as follows, to-wit:

Lot 56, Section "B", Northwood Hills Subdivision, located in Section 12, Township 3 South, Range 8 West, DeSoto County, Mississippi, as recorded in Plat Book 58, Pages 25-26 in the office of the Chancery Clerk of DeSoto County, Mississippi.

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. Subject to a Right of Way to American Telephone & Telegraph Co. in Book 33, Page 496; Assignment of Communications Systems Rights & Privileges to South Central Bell Telephone Co. in Book 160, Page 720.

Upon the death of either spouse, the surviving spouse will be retain a conditioned life estate in the property. The condition precedent shall be invoked upon the surviving spouse remarrying, and in such event the property will be sold and the equity will be divided as follows: 50% to the heirs of the deceased and 50% to the surviving spouse. Should the surviving spouse remain single, then upon the death of the said surviving spouse the property shall be sold and the proceeds divided as follows: 50% to the heirs of Robert B. Whitten and 50% to the heirs of Dorothy H. Whitten. The grantees acknowledge that the distribution of their individual 50% remainderman interest, subject to the condition life estate, shall be controlled by their respective wills.

The warranty in this deed is further subject to restrictive covenants of record in Plat Book 58, Page 25-26, in the Chancery Court Clerk's office of DeSoto County, Mississippi.

Taxes for the year 1998 have been prorated, and possession is to be given with deed.

WITNESS the signature(s) of the duly authorized officer(s) of the Corporation this the 29th day of January, 1998.

ADMIRAL DEVELOPMENT, INC.
BY: *Denise D. Reiner*
Denise D. Reiner
President

APPROVED AS TO LIFE ESTATE &
REMAINDERMAN:

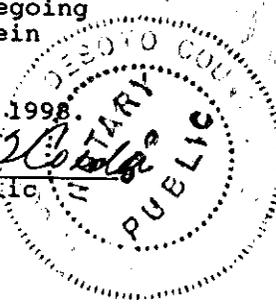
Robert B. Whitten
Robert B. Whitten, Grantee

Dorothy H. Whitten
Dorothy H. Whitten, Grantee

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 Denise D. Reiner, who acknowledged that as President for and on behalf of and by authority of Admiral Development, Inc., she signed and delivered the above and foregoing Deed on the day and year therein mentioned, and for the purposes therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this the 29th day of January, 1998.

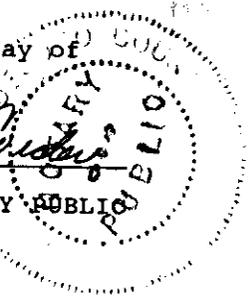
Carolee D. ...
Notary Public


My commission expires: August 31, 1998

STATE OF MISSISSIPPI
COUNTY OF DESOTO

This day personally appeared before me, the undersigned authority in and for said County and State, the within named, Robert B. Whitten and wife, Dorothy H. Whitten, who acknowledged that they signed and delivered the above and foregoing deed as their free and voluntary act and deed and for the purposes therein expressed.

January Given under my hand and official seal of office, this the 29th day of January, 1998.

Carolee D. ...
NOTARY PUBLIC


My Commission Expires:
August 31, 1998

Grantors Address:
305 Northwood Hills Drive
Hernando, MS 38632

Phone: Res.- n/a
Bus.- 781-3504

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

Grantees Address:
305 Northwood Hills Dr
Hernando, MS 38632
Phone: Res.- 429-6691
Bus. n/a