

APR 20 3 05 PM '98 <sup>mc</sup>

## WARRANTY DEED

BK 331 PG 714  
W.E. DAVIS CH. CLK.

This deed of conveyance this day made by the undersigned, DESOTO GAS COMPANY, A MISSISSIPPI CORPORATION, hereinafter referred to as the GRANTOR, and PHIL SCOTT EMERSON, JR., OWEN BOWDRE EMERSON, PAUL HULL EMERSON and CHARLES MORSON EMERSON, 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 GRANTOR, and other good and valuable consideration, the receipt and sufficiency of all of which is hereby acknowledged by the GRANTOR, the GRANTOR does hereby and by these presents sell, convey, and warrant unto the GRANTEES the hereinafter described real property located in the City of Hernando, DeSoto County, Mississippi, and being more fully described as follows, to-wit:

Description of a 1.4 acre tract in the Southwest Quarter of Section 18; Township 3 South; Range 7 West; City of Hernando, DeSoto County, Mississippi, and more accurately described as follows: Beginning at the point of intersection of the East line of Lot 38, in Hernando, Mississippi, and the northeasterly right-of-way line of the Illinois Central Railroad, said point being approximately 2350 feet northwesterly from Railroad Mile Post L-416, as measured along the centerline of the main track, as now located, and 50 feet northeasterly therefrom measured at a right angle thereto; thence northwesterly a distance of 527 feet, more or less, to a point in the center of a drive to DeSoto Gas Co. and the South right-of-way line of Mississippi Highway 304; thence westward along said South right-of-way line the following calls:

South 70 degrees 24 minutes West a distance of 50.5 feet;  
South 75 degrees 25 minutes West a distance of 100.3 feet;  
South 74 degrees 50 minutes West a distance of 90.2 feet;

to the Northeast right-of-way line of the Illinois Central Railroad; thence southeasterly along said northeast railroad right-of-way a distance of 535 feet, more or less, to the point of beginning and containing 1.4 acres, more or less.

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 the City of Hernando, 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; any unrecorded rights of way or easements and any discrepancies, conflicts, encroachments or shortages in the area and boundaries which a correct survey and/or inspection would show; to the following reservation and conditions contained in that certain Quitclaim Deed executed by Illinois Central Railroad Company to P. S. Emerson duly recorded in Deed Book 47, Page 175, of the Land Records of DeSoto County, Mississippi, located in the Office of the Chancery Court Clerk of said county and state, said reservation and conditions being described as follows, to-wit:

"There are excepted from the property hereby conveyed and reserved to the Grantor, its successors and assigns, all the oil, coal, gas, sulphur and other minerals (whether similar or dissimilar to the minerals herein specifically mentioned, and whether now known to exist or hereafter discovered) and any interest, right or title of any kind or character whatsoever in said minerals in, under, upon or produced from any of the property hereby conveyed, and the Grantor, its lessees, successors or assigns shall have the right to ingress and egress over, on or upon any and all of the above described property at any and all times for the purposes of developing, mining, drilling, exploring for and removing said minerals in, under or upon the above described property, and in accepting this deed, Grantee, for himself, his heirs, executors, administrators and assigns, releases the Grantor, its

successors and assigns from any and all liability for any and all damages of whatever kind, character or nature that may or might be attributable to mining and removing said minerals, including but not limited to damage due to subsidence, and this release shall run with the land.

Grantee understands that the premises herein conveyed adjoin Grantor's premises used for the operation of its railroad and in accepting this conveyance agrees, at all times, to keep all improvements upon the within described land painted and to maintain the premises in a neat and well kept condition, which agreement shall be a covenant running with the land."

and to the further reservation and conditions contained in that certain Quitclaim Deed from the Illinois Central Railroad Company to P. S. Emerson, duly recorded in Deed Book 94, Page 406, in the Land Records of DeSoto County, Mississippi, located in the Office of the Chancery Court Clerk of said county and state, said reservation and condition being described as follows, to-wit:

"Grantor reserves for itself, its successors and assigns all coal, oil, gas, ores and any other minerals whether similar or dissimilar or now known to exist or hereafter discovered of every kind in, on or under said premises, together with the right at any time to explore, drill for, mine, remove and market all such products in any manner which will not damage structures on the surface of said premises. Grantee will release for himself, his heirs, executor, administrators or assigns the Grantor, its successors or assigns from any liability for any damages attributable to removing said minerals and this release shall run with the land.

Grantor reserves the right for the continued maintenance, replacement and use of all existing driveways, roads, conduits, sewers, water mains, gas lines, electric power lines, wires and other utilities and easements on said premises whether or not of record including the repair, reconstruction and replacement thereof."

Taxes and assessments against said property for the year 1998 shall be prorated as of the date of this deed and all taxes and assessments for all subsequent years are hereby excepted from the

foregoing covenant of warranty.

Possession shall be given upon delivery of this deed.

By way of explanation, the aforesaid real property is the identical real property conveyed by P. S. Emerson to DeSoto Gas Company, a Mississippi Corporation, by deed recorded in Deed Book 172, Page 202, in the Office of the Chancery Clerk of DeSoto County, Mississippi, less and except those two parcels conveyed to Mississippi State Highway Commission by Warranty Deeds recorded in Deed Book 235, Page 449, and Deed Book 235, Page 455, in the Office of the Chancery Clerk of DeSoto County, Mississippi.

Witness the signature of the GRANTOR on this the 15<sup>th</sup> day of

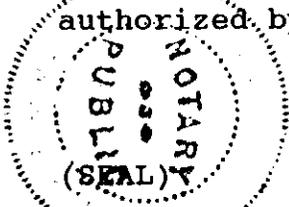
April, 1998.

DESOTO GAS COMPANY

BY: Phil Scott Emerson Jr  
PHIL SCOTT EMERSON, JR., PRESIDENT

STATE OF MISSISSIPPI  
COUNTY OF DESOTO

PERSONALLY APPEARED BEFORE ME, the undersigned authority in and for the said county and state, on this the 15<sup>th</sup> day of April, 1998, within my jurisdiction, the within named Phil Scott Emerson, Jr., who acknowledged that he is the President of DeSoto Gas Company, a Mississippi corporation, and that for and on behalf of said corporation, and as its act and deed he executed the above and foregoing instrument, after first having been duly authorized by said corporation so to do.



*Jennifer H. Digby*  
Notary Public

My Commission Expires:

MISSISSIPPI STATEWIDE NOTARY PUBLIC  
MY COMMISSION EXPIRES OCT. 17, 1998  
~~BONDED THROUGH STEGALL NOTARY SERVICE~~

## GRANTOR'S ADDRESS:

P. O. Box 306  
Hernando, MS 38632  
Tel. No.: 601-429-6211

## GRANTEES' ADDRESS:

Phil Scott Emerson, Jr.  
3400 Bolin Road  
Hernando, MS 38632  
Home Tel. No.: 601-429-5258  
Work Tel. No.: 601-429-6211

Owen Bowdre Emerson  
3876 Getwell Road S.  
Hernando, MS 38632  
Home Tel. No.: 601-429-5127  
Work Tel. No.: 601-429-6211

Paul Hull Emerson  
2106 Heritage Oak Cove  
Hernando, MS 38632  
Home Tel. No.: 601-429-0957  
Work Tel. No.: 601-429-6211

Charles Morson Emerson  
1878 Hawthorne Drive  
Hernando, MS 38632  
Home Tel. No.: 601-429-6007  
Work Tel. No.: 601-429-6211

Prepared by:  
Law Offices of A. Cinclair May  
2565 Caffey Street, Suite 100  
Hernando, MS 38632  
601-429-5038

Indexing Instructions: Record in the SW1/4 of Sec. 18, T3S, R7W of  
DeSoto County, MS and in Lot 38, Sec. 18,  
T3S, R7W, of the City of Hernando, MS.