

WARRANTY DEED

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 are hereby acknowledged, the undersigned *Dunavant Enterprises, Inc., a Tennessee corporation*, Grantor, does hereby sell, convey and warrant unto *Southaven Partners I, L.P.*, Grantee, the following described land and property lying and being situated in Desoto County, Mississippi, more particularly described as follows, to-wit:

A legal description of 13.938 acres, more or less, located in the NE 1/4 of Section 1, Township 2 South, Range 8 West, Desoto County, Mississippi and being more particularly described as commencing at the SE corner of Section 1, Township 2 South, Range 8 West, Desoto County, Mississippi and measure thence North 3,608.12 feet; thence measure West 659.48 feet to an iron pin on the West right of way line of Airways Boulevard (106' R.O.W.) Said iron pin being the Point of Beginning for the property herein described and from this POINT OF BEGINNING run thence North 84 degrees 44 minutes 20 seconds West a distance of 1,068.83 feet to an iron pin in the East right of way line of Interstate 55 (300' R.O.W.); thence North 07 degrees 46 minutes 14 seconds West along the East right of way line of Interstate 55 a distance of 470.00 feet; thence run North 78 degrees 28 minutes 32 seconds East 932.13 feet to a point on the West right of way line of Airways Boulevard; thence run South 15 degrees 57 minutes 53 seconds East along the West right of way line of Airways Boulevard a distance of 780.00 feet to the Point of Beginning and containing 13.938 acres, more or less.

IT IS AGREED AND UNDERSTOOD that the taxes for the current year shall be paid by the Grantor and possession is given upon delivery of this Deed.

This conveyance is made subject to the following:

1. Rights of way to Mississippi Power & Light recorded in Book 299 at Page 702 and in Book 232 at Page 215;
2. Right of way to Entergy Mississippi, Inc. recorded in Book 313 at Page 333; and

STATE MS. - DESOTO CO.
FILED
OCT 7 3 14 PM '98

BK 341 PG 119
W.E. DAVIS CH. CLK.

3. Prior reservations of any oil, gas and mineral leases, royalty reservations or conveyances affecting subject property.

WITNESS OUR SIGNATURES this the 27th day of October, 1998.

DUNAVANT ENTERPRISES, INC.,
a Tennessee corporation

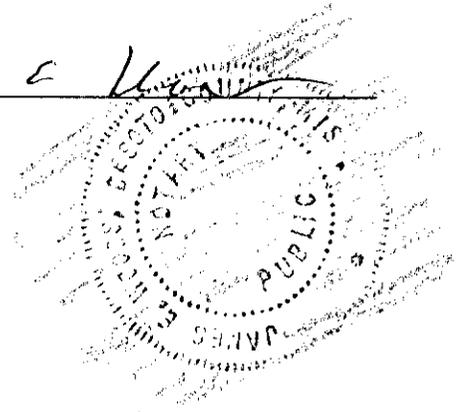
By: *Pete Avioti, Jr.*
Name: Pete Avioti, Jr.
Title: Vice President

STATE OF MISSISSIPPI
COUNTY OF DESOTO

PERSONALLY appeared before me, the undersigned authority in and for the said county and state, on this the 27th day of October, 1998, within my jurisdiction, the within named Pete Avioti, Jr., who acknowledged that he is Vice-President of Dunavant Enterprises, Inc., a Tennessee corporation, and that for and on behalf of said corporation, and as its act and deed, he executed the foregoing instrument of writing after first having been duly authorized by said corporation so to do.

W. E. ...
Notary Public

My Commission Expires:
7-19-99



GRANTOR'S ADDRESS:

3797 New Getwell Road
Memphis, Tennessee 38118
Phone: 901-369-1511

GRANTEE'S ADDRESS:

Post Office Box 741
Jackson, Mississippi 39205
601-939-0225

Indexing Instructions:

NE 1/4 Section 1, T2S, R8W
Desoto County, Mississippi

THIS INSTRUMENT PREPARED BY:

Paul L. Gunn
TAYLOR, COVINGTON & SMITH, P.A.
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P. O. Box 3509
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(601) 969-7817