

ASSUMPTION 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 of which is hereby acknowledged, and the assumption of that certain indebtedness owed to Lewis T. Phelps as evidenced by the Deed of Trust dated March 4, 1996, recorded in Book 813 at Page 393, the undersigned **Twinkle Town Corporation**, a Mississippi corporation, Grantor, does hereby sell, convey and warrant unto **Saturn Investment Corporation**, a Mississippi corporation, Grantee, the following described land and property lying and being situated in DeSoto County, Mississippi, and more particularly described as follows, to-wit:

See Exhibit "A" for legal description which is attached hereto and made a part hereof by reference.

There is excepted from the warranty of this conveyance and said property is conveyed subject to the following:

- (1) Lien of 1998 ad valorem taxes, against said property, not yet due or payable;
- (2) Any rights-of-way for any public roads crossing over any portion of the above described property;
- (3) The conditions of Item XI of the Last Will and Testament of Mrs. Clemmie T. Knight, whose estate was administered in Chancery Court Cause No. 5914 of the Chancery Court of DeSoto County, Mississippi. Grantors affirm and covenant that Kate Nash Torian, now known as Kate Nash Torian Phelps, is 78 years of age, has two sons now living, Lawrence N. Phelps, age 48, and Lewis T. Phelps, age 60 and Lewis T. Phelps has a son 28 years of age and a daughter 30 years of age, and that daughter has three children ages 13 years, 8 years and 5 months, respectively, and that all of said persons constitute the present heirs of the body of Kate Nash Torian Phelps.

WITNESS MY SIGNATURE as of this the 22nd day of December, 1998.

STATE OF MISSISSIPPI

JAN 21 3 13 PM '99

BK 346 PG 376
W.E. DAVIS CH. CLK.

TWINKLE TOWN CORPORATION

BY:


D. J. Brata, President

BK0346PG0377

STATE OF MISSISSIPPI

COUNTY OF HINDS

PERSONALLY APPEARED BEFORE ME, the undersigned authority in and for the aforesaid county and state, within my jurisdiction, the within named **D. J. BRATA**, who acknowledged that he is the President of **Twinkle Town Corporation**, a Mississippi corporation, and that for and on behalf of the said corporation, and as its act and deed, he signed and delivered the above and foregoing instrument for the purposes mentioned on the day and year therein mentioned, after first having been duly authorized by said corporation so to do.

GIVEN under my hand and official seal, this the 22nd day of December, 1998.

Aueda Ann Spain
NOTARY PUBLIC

MY COMMISSION EXPIRES:

5-21-2002

[S E A L]

GRANTOR'S ADDRESS:

704 North President Street
Jackson, MS 39202
Telephone: 601-354-0600

GRANTEE'S ADDRESS

704 North President Street
Jackson, MS 39202
Telephone: 601-354-0600

PREPARED BY:

Montgomery, Smith-Vaniz & McGraw, PLLC
704 North President Street
Jackson, Mississippi 39202
Phone: 601-969-3100

INDEX: 105.27 acres in the NE $\frac{1}{4}$ and SE $\frac{1}{4}$ of Sec. 8, and 69.29 acres in the NW $\frac{1}{4}$ and SW $\frac{1}{4}$ of Sec. 9, T2S, R9W, DeSoto County, Mississippi.

BK0346PG0378

174.56 acres of land, being 105.27 acres located in the East Half of Section 8, and 69.29 acres located in the West Half of Section 9, Township 2 South, Range 9 West, DeSoto County, Mississippi, described as follows:

Begin at a spike found at the Northwest Corner of said Section 9, said point being in the center of Church Road; thence, run South 89 degrees 51 minutes 50 seconds East, along the center of said road, 2147.80 feet to a cotton picker spindle set; thence, run South 37 degrees 26 minutes 10 seconds West, along the center of Turn Road, 3722.70 feet, passing a grader blade found at 3248.25 feet, to an iron rod set; thence, North 89 degrees 58 minutes 00 seconds West, 1123.42 feet to an iron rod set; thence, South 00 degrees 02 minutes 00 seconds West, 500.00 feet to an iron rod set; thence, North 89 degrees 58 minutes 00 seconds West 500.00 feet to an iron rod set; thence, North 00 degrees 02 minutes 00 seconds East, 500.00 feet to an iron rod set; thence, North 89 degrees 58 minutes 00 seconds West, 864.10 feet to an iron rod set on the east right-of-way line of Mississippi Highway #61; thence continue along said right-of-way line the following 4 calls: (1) North 37 degrees 19 minutes 40 seconds East, 869.87 feet; (2) North 45 degrees 51 minutes 00 seconds East, 202.20 feet; (3) North 34 degrees 28 minutes 00 seconds East, 600.70 feet; (4) North 37 degrees 19 minutes 40 seconds East, 2000.00 feet to a point on the south margin of Church Road; thence, continue along the south margin of said road, North 87 degrees 12 minutes 00 seconds East, 287.00 feet to a point, thence North 00 degrees 49 minutes 00 seconds East, 30.00 feet to a point in the center of said road; thence, continue along said road, South 88 degrees 18 minutes 40 seconds East, 90.43 feet to the POINT OF BEGINNING