

SEP 13 10 37 AM '99

WILLIAM H. AUSTIN, JR., ET AL, GRANTORS

TO

ROGER N. SMITH, ET UX, GRANTEEES

BK 359 PG 279
WARRANTY DEED. CLK.]

FOR AND IN CONSIDERATION of Ten Dollars (\$10.00), cash in hand paid, and other good and valuable legal consideration, the receipt and sufficiency of which is hereby acknowledged, the Grantors, WILLIAM H. AUSTIN, JR., FLOYD S. ROBERTSON, and ROBERT B. RAMAGE, hereby sell, convey, and warrant unto the Grantees, ROGER N. SMITH, and Wife, VALERY E. SMITH, as tenants by the entirety with full rights of survivorship and not as tenants in common, the land in the Village of Memphis, DeSoto County, Mississippi, being more particularly described as follows:

SEE DESCRIPTION ATTACHED HERETO AS EXHIBIT "A" OF 2.182
ACRE TRACT OF LAND.

Title to this property is subject to the Restrictive Covenants attached hereto and shown as Exhibit "B".

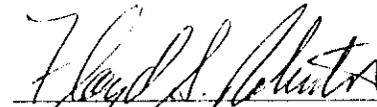
By acceptance of this Deed, the parties agree that this conveyance is made subject to subdivision, health department, zoning and other regulations in effect in the Village of Memphis, DeSoto County, Mississippi and rights of way and easements for public roads, flowage, and utilities. Taxes for the year 1999 shall be paid by the Grantor when due. Possession is to be given upon delivery of this Deed.

By way of explanation, Grantee intends to build a fifty foot (50') easement for road right of way purposes on the East side of this lot known also as Lot 15 of the Austin Road Subdivision, an unrecorded subdivision, for the purpose of having access to Michael Drive from land Grantee already owns and Grantors have no objection to the building of this road right of way on Lot 15 in their subdivision. Grantor and Grantees understand that approximately 1.5 acres will be left after the right of way is completed

and that Grantee may build or resale the remainder of the above described property and in so doing Grantee will not be in violation of the restrictive covenants attached hereto and made a part hereof.

EXECUTED this the 8th day of September, 1999.


WILLIAM H. AUSTIN, JR.

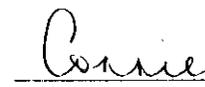

FLOYD S. ROBERTSON


ROBERT B. RAMAGE, GRANTORS

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 WILLIAM H. AUSTIN, JR., FLOYD S. ROBERTSON and ROBERT B. RAMAGE, who acknowledged signing and delivering the above and foregoing Warranty Deed on the day and year therein mentioned as a free and voluntary act and deed and for the purposes therein expressed.

GIVEN under my hand and official seal of office this the 8th day of September, 1999.


Notary Public

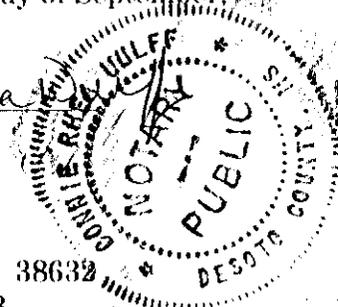
My Commission Expires:

June 17, 2003

GRANTOR'S ADDRESS: 316 West Commerce Street, Hernando, MS 38632
Home #: N/A Bus #: (662) 429-7888

GRANTEE'S ADDRESS: 9855 Green River Road, Hernando MS 38632
Home #: (662) 429-0044 Bus #: (662) 429-0044

Prepared by:
Walker, Brown & Brown, P. A.
P. O. Box 276
2540 Highway 51 South
Hernando, MS 38632
601-429-5277
901-521-9292
m2398 austin to smith 01





JONES-DAVIS & ASSOCIATES, INC.
 CONSULTING ENGINEERS/LAND SURVEYORS
 7059-302 INDUSTRIAL DRIVE, SUITE 2
 SOUTHAVEN, MS 38671
 (601)349-2624 FAX (601)349-2950

A 2.182 ACRE TRACT

LOCATED IN THE NW 1/4 OF THE SW 1/4 OF SECTION 11,
 TOWNSHIP 2 SOUTH, RANGE 9 WEST,
 DESOTO COUNTY, MISSISSIPPI

BEGINNING AT AN IRON BOLT FOUND IN THE CENTERLINE OF
 AUSTIN ROAD AT THE SE CORNER OF THE SW 1/4 OF THE
 SW 1/4 OF SECTION 11, TOWNSHIP 2 SOUTH, RANGE 9 WEST.;
 THENCE N 00°22'05" W A DISTANCE OF 1833.04 FEET TO AN
 IRON PIN SAID POINT BEING THE TRUE POINT OF BEGINNING;
 THENCE S 89°37'55" W A DISTANCE OF 167.85 FEET
 TO AN IRON PIN; THENCE N 10°32'53" W A DISTANCE OF 491.54
 FEET TO AN IRON PIN ON THE SOUTH RIGHT OF WAY OF MICHAEL
 DRIVE; THENCE ALONG A CURVE TO THE RIGHT HAVING A RADIUS
 OF 385.00 FEET, AN ARC LENGTH OF 48.03 FEET AND A DELTA
 ANGLE OF 07°08'51", TO AN IRON PIN; THENCE N 85°10'00" E
 A DISTANCE OF 207.84 FEET TO AN IRON PIN; THENCE S 00° 22'05" E
 A DISTANCE OF 506.75 FEET TO THE POINT OF BEGINNING CONTAINING
 2.182 ACRES MORE OR LESS SUBJECT TO ALL RIGHTS OF WAY OF
 PUBLIC ROADS AND UTILITIES ZONING AND SUBDIVISION REGULATIONS
 IN EFFECT FOR MEMPHIS, MISSISSIPPI AND DESOTO COUNTY AND
 EASEMENTS OF RECORD.



EXHIBIT A

RESTRICTIVE COVENANTSPROPERTY SUBJECT TO THESE COVENANTS & RESTRICTIONS.

The real property which is, and shall be conveyed, transferred and sold subject to the conditions, restrictions, covenants, reservations, and easements herein contained is located in the Village of Memphis, Mississippi, in DeSoto County, Mississippi. Such lots are referred to hereinafter, collectively as the Subdivision and the word Subdivision as used hereinafter, refers only to such lot or lots. The parcel of land described in this deed may at a later date be combined with other similar parcels and platted as a subdivision. The grantees herein by acceptance of this deed hereby agree to execute all documents necessary to perfect the platting, dedicating and recording of such documents without any further consideration.

GENERAL PURPOSES OF COVENANTS AND RESTRICTIONS.

The conditions, restrictions, covenants, reservations and easements herein contained are made and imposed upon the Subdivision and each lot contained therein are to insure the best use and the most appropriate development and improvement of each lot, to protect each owner or each lot against such improper use of surrounding lots as will depreciate the value of its property; to preserve, so far as practicable the natural beauty of the Subdivision to encourage and secure the erection of attractive homes on such lots, to prevent haphazard and inharmonious improvement of such lots; to secure and maintain proper setbacks from streets, and adequate space between structures; and in general to provide adequately for high type and quality of improvements on such lots and thereby to enhance the values of investments made by purchasers of such lots.

DURATION OF COVENANTS AND RESTRICTIONS.

The conditions restrictions, covenants, reservations and easements herein contained shall run with and bind each and all of the lots of the subdivision and each and all of the owners of such lots and all persons claiming under such owners until January 1, 2025, after which date the same shall be automatically extended for successive periods of ten years.

RESTRICTIVE COVENANTS:

(Lot Usage) 1. No lot shall be used for other than residential purposes. No building shall be erected, altered, placed or permitted to remain on any lot other than one detached, single family dwelling, a private garage for no less than two vehicles, and separate detached buildings incidental to residential use.

Any detached garage or storage building shall be erected in the rear of the residence and shall be constructed to match the residence color, masonry, and roof material. All garage entrances shall face the rear or side property line. No front entry garages shall be allowed, nor shall any carports be allowed. All buildings or structures erected upon said lots shall be of new construction, and no buildings or structures shall be moved from other locations onto said lots. All dwellings or other structures on these lots must be in compliance with the requirements of the Board of Alderman of the Village of Memphis, Mississippi, and the Mississippi State Board of Health.

(Combining Lots) 2. Two or more lots may be combined for use as one lot and, in such case, the interior lot lines may be disregarded and the utility easements (unless in use) will be automatically revoked. In the event two or more lots are combined under one ownership for use as a single lot, no part of the combined lots may be sold or conveyed except to the original size of the lots before being combined. No single lot may be subdivided into two or more lots for the purpose of building another dwelling.

(Dwelling Size) 3. The minimum area of any dwelling shall not be less than 2500 square feet, heated on the ground floor, exclusive of open porches and garages. However, proposed Lot 15, being 2.182 acres, more or less, located in the NW 1/4 of the SW 1/4 of Section 11, Township 2 South, Range 9 West, which is located on the south side of Michael Drive, being the east most lot, shall be an exception due to the unusual structure of the lot; the minimum area of said house shall not be less than 2000 square feet on ground floor, exclusive of porches and garages.

(Temporary Structures) 4. No structure of a temporary nature such as trailers, basements, tents, sheds, garages, barns, motor homes, or other out building shall, at any time be used, either temporarily or permanently, as a residence. No shell type or modular type home will be permitted to be erected in this subdivision. No building, fence, wall or other structure shall be erected or maintained upon any lot in the Subdivision nor shall any exterior addition to or change or alteration thereof be made until the construction plans, and specifications showing the nature, kind, shape, size, height, materials and location of same shall have been submitted to and approved in writing as to the harmony of external design and location in relation to surrounding structure to the Grantor. Boats, trailers, campers, or other vehicles shall be parked or stored within the confines of the lot and shall not be parked on the road or other Common Areas.

(Time Constraints) 5. Construction of any dwelling shall be completed within twelve (12) months from commencement of construction. No building material of any kind or character shall be placed or stored upon any of said lots until the owner is ready to commence improvements. Building materials shall not

be placed or stored in the streets or between the pavement and property lines. All residential construction shall be by reputable builders, approved by ARR.

(Driveways, walkways, etc.) 6. All driveways shall be constructed of concrete or asphalt, and all concrete flat work such as patios, parking pads, walkways, and open porches shall be in keeping with the quality in the neighborhood, as well as esthetically complimentary to the rest of the neighborhood.

(Antennas, lines, etc.) 7. There shall be no satellite dishes of any type unless installed where it may not be visible from the street and all house connections for all utilities including, but not limited to, water, sewage, electric, telephone and television shall be run underground from the property connecting points to the building structure in such maimer to be acceptable to Declarant. All antennas and satellite dishes shall be placed in the rear of the dwelling. Exterior radio and television antenna and satellite dish installations must be approved in writing by Grantor or their assigns.

(Offensive activities) 8. No obnoxious or offensive activities shall be conducted upon any lot, nor shall anything be done thereon which is or may become an annoyance or nuisance to the neighborhood. No business of any kind shall be conducted upon any lot or in any building on any lot. All lots and houses are to be for residential use only.

(Livestock) 9. No animals, livestock, or poultry of any kind shall be raised, bred, or kept on any of said lots, except that dogs, cats and other household pets may be kept, provided that they are not kept, bred or maintained for any commercial purpose. There shall be no outdoor enclosures for such animals or pets other than approved fences. All animals outside of fenced areas must be on a leash. No hunting shall be allowed in this subdivision or surrounding property owned by grantor.

(Upkeep, trash) 10. Grass, weeds, vegetation and debris on each lot shall be kept mowed and cleared at regular intervals by the owner thereof so as to maintain the same in a neat and attractive manner. Trees, shrubs, vines, debris and plants which die shall be promptly removed from such lots. No lot shall be used or maintained as a dumping ground for rubbish, leaves, limbs, or litter. Trash, garbage, or other waste shall be kept in sanitary containers provided specifically for this purpose. All containers shall be kept at the rear of the residence, and in no event shall the same be visible from the street when facing the residence, except for specific dates and times of pickup by authorized garbage service. All containers are to be returned to rear of property as soon as possible after said pickup by county equipment. All equipment for the storage or disposal of such material shall be maintained in a clean and sanitary condition.

(Water, Sewer) 11. No individual water supply system of any type

shall be permitted on any site unless approved in writing by Grantor and water shall be supplied by Days Water Association or their successors or assigns. All sewer connections must be approved by Mississippi State Board of Health.

(Signs) 12. No signs of any kind shall be displayed to the public view on any lot except one professional sign of not more than five square feet advertising the property for sale or customary signs used by the builder to advertise the property during construction and sale.

(Junk Vehicles) 13. No vehicles of any kind shall be kept in the subdivision unless it displays a current license plate and a current inspection sticker, except for lawn tractors used for the property maintenance. No junk cars or trucks or any mechanical devices that are visually in need of repair shall be kept on any lot at any time for any purpose. Any trucks not considered a "pick-up" or not used as a passenger vehicle shall not be kept in the subdivision. Any junk car or truck or mechanical device that is kept within the right of way of the existing street shall be subject to removal by the proper authorities without permission of the owner. Boats, trailers, camping trailers and motor homes must be kept in covered garages and out of view at all times.

(Decor, Repair) 14. All dwellings shall be of brick veneer, or stone, paint schemes and roof color and design as to compliment the whole of the subdivision. All detached buildings and structures shall coordinate with residence dwelling. There shall be no portable building allowed on any property. All owners must maintain structures in good repair and keep the same safe, clean, and orderly in appearance at all times and to maintain such structures in an attractive manner.

(Exterior Equipment) 15. No window air conditioning or heating units shall be installed in any dwelling and all the exterior heating and/or air conditioning compressors or other machinery shall be located to the rear of the residence or on the side unless it is totally screened

from view from any street in such manner to be acceptable to the developers and shall not be visible from the street. Under no circumstances shall any of the same be located at the front of the residence. No vents of any kind shall be located at the front of the building.

(Utility easements) 16. A five foot easement for the installation and maintenance of utilities and drainage facilities is reserved along all sides of the property.

(Mineral Rights) 17. The grantors of the subdivision shall retain all mineral rights for the land in ARR Subdivision for the purpose of retaining the royalty on said minerals if these minerals are developed on adjacent property.

(Vent shacks) 18. All houses must be at least 50% stone or masonry. Vent shacks shall be placed only on rear of house without Grantor approval.

(Drainage) 19. Each lot owner is prohibited from obstructing the free flow of water drainage, or diverting, or changing such drainage in any manner which results in damage to any other lot owner. This subdivision is classified as a low density rural type development which utilizes road ditches and natural streams to convey storm water. It is not the intent of the grantor to ever improve these ditches or streams other than that which is required by the governing authority for final subdivision approval by installing pipe, placement of rip rap or other erosion controlling materials and /or lining of the ditches or streams with concrete or other similar material. No present or future governing authority is under any obligation either written or spoken to improve said ditches and streams. Purchasers of these lots are to maintain said ditches so as to prevent erosion and to convey the storm water in such a manner not to create a problem upstream or downstream of other lots or parcels.

(Setbacks) 20. Building setback lines from the street shall be 50 feet minimum and all porches, stoops, chimneys, and window boxes other portions of the structure may not project beyond the minimum setback lines, but eaves and cornices may overhang the building setback line. An accidental variation of less than one foot shall not constitute a violation of this provision. No building shall be located nearer than 20 feet to any interior lot line or nearer than fifty feet to any rear line. For the purpose of this restriction, eaves, steps, and open porches shall not be considered as part of the building.

(Owners Rights) 21. Any owner of any lot in the Subdivision shall have the right to enforce, by any proceeding at law or in equity, all conditions, restrictions, covenants, reservations and easements herein or hereinafter contained or otherwise contained in any deed to any lot in the Subdivision. Failure by any owner to enforce any of such shall in no event be deemed a waiver of the right to do so thereafter. Invalidity of any one or more of the covenants and restrictions or other provisions herein or hereinafter contained by judgement or court order shall in no way affect any of the other covenants and restrictions herein or hereinafter contained which shall remain in full force and effect.

(Developers Rights) 22. Grantor reserves unto itself the right to impose additional specific restrictions upon any lot or parcel at the time of sale by said grantor of any of such lots. Such additional restrictions may be made by appropriate provision in the deed. Such additional restrictions as are so made shall apply on the to the lot or lots on which they are specifically imposed. Any additional restrictions or any variations imposed by Grantor does not set a precedent for future construction. This platted property is subject to those covenants restrictions,

and easements as set forth herein to be recorded in the Office of the Chancery Clerk of DeSoto County Mississippi. Any property owner shall be bound by the terms of said document in addition to those covenants attached hereto. Architectural Control Exterior to be approved by Grantor.