

This Instrument Prepared By,
and Return to:
Stewart G. Austin
Glankler Brown, PLLC
6000 Poplar Avenue, Ste. 100
Memphis, TN 38119
(901) 685-1322

THIS INSTRUMENT HAS BEEN PREPARED WITHOUT BENEFIT
OF ABSTRACT OR OPINION OF TITLE, AND PREPARER
DOES NOT WARRANT CORRECTNESS OF LEGAL
DESCRIPTION OR STATUS OF TITLE.

STATE MS. - DESOTO CO.

DEC 29 2 28 PM '99

WARRANTY DEED
(BY GIFT)

BK 365 PG 169
W.F. DAVIS JR. CLK.

In consideration of the sum of Ten Dollars (\$10.00) and love and affection, Mary Carroll Seabrook Leatherman, a married woman, hereinafter referred to as "Grantor", hereby conveys and warrants an undivided one third (1/3) interest in and to the hereinafter described property unto Mary L. Carr and Oscar C. Carr, III, Trustees of the Mary L. Carr Family Trust dated December 24, 1998; an undivided one third (1/3) interest in and to the hereinafter described property unto Irene L. Brownlow and Girard P. Brownlow, Trustees of the Irene L. Brownlow Family Trust dated December 24, 1998; an undivided one sixth (1/6) interest in and to the hereinafter described property unto Mary L. Carr and Irene L. Brownlow, Trustees of the Carroll Seabrook Leatherman Trust dated July 4, 1991; and an undivided one sixth (1/6) interest in and to the hereinafter described property unto Oscar C. Carr, III, Trustee of Elle G. Leatherman Trust dated February 17, 1993, hereinafter referred to as "Grantees", in the following described land in DeSoto County, Mississippi, to-wit:

SEE EXHIBIT "A" WHICH IS ATTACHED HERETO AND INCORPORATED
HEREIN BY REFERENCE

This conveyance and the warranty hereof are made subject to (1) zoning and subdivision regulations of DeSoto County, Mississippi; (2) taxes for the year 1999 which will be prorated between the Grantor and the Grantees; (3) all rights-of-way and easements shown of record; and (4) all rights-of-way and easements which are now located on said land which are not shown of record.

For the same considerations, Grantor hereby quitclaims and conveys to Grantees any and all right, title, claim, or interest which Grantor may have or hold, including any reversionary interest, in the foregoing tract, or with respect to rights-of-way and easements on the land.

Title to the aforescribed real property is vested in Mary Carroll Seabrook Leatherman. S. R. Leatherman, Jr., spouse of Mary Carroll Seabrook Leatherman, for the

consideration herein stated, joins herein for the purpose of granting, bargaining, selling, conveying and confirming and does hereby grant, bargain, sell, convey and confirm unto the party of the Grantee, their successors and assigns, all rights, claims and interest of every kind, character and description whatsoever which he now has or hereafter acquire by virtue of the marriage, including but not limited to homestead, dower and any interest in the aforescribed real property as all or a part of an elective share of a surviving spouse as provided by the laws of the State of Mississippi.

It is the intent and purpose of this deed to convey to the herein named Grantees, all interest in and to all property presently owned by Mary Carroll Seabrook Leatherman located in Section 18, Township 2 South, Range 9 West, in DeSoto County, Mississippi.

Witness the signature of Mary Carroll Seabrook Leatherman and her husband, S. R. Leatherman, Jr., this 15th day of November, 1999.

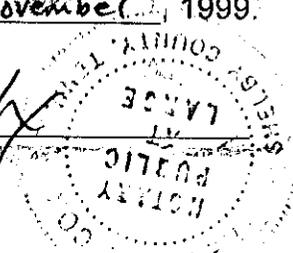
Mary Carroll Seabrook Leatherman
MARY CARROLL SEABROOK LEATHERMAN
(Grantor)

S.R. Leatherman
S. R. LEATHERMAN, JR.

STATE OF TENNESSEE
COUNTY OF SHELBY

Personally appeared before me, the undersigned authority in and for said county and state, the above named Mary Carroll Seabrook Leatherman and her husband, S. R. Leatherman, Jr., who acknowledge that they signed the foregoing instrument and delivered said instrument on the day and year therein mentioned.

Given under my hand and official seal, this the 15th day of November, 1999.

[Signature]
Notary Public


My Commission Expires:
My Commission Expires Oct. 15, 2003

Address of Grantor:
Mary Carroll Seabrook Leatherman
103 Morningside Park
Memphis, TN 38104
(901) 327-0782 (Home)
n/a

Address of Grantees:
c/o Oscar C. Carr, III
Glankler Brown, PLLC
1700 One Commerce Square
Memphis, TN 38103-2566
(901) 576-1763 (Office)
(901) 458-7748 (Home)

EXHIBIT "A"TRACT #1

My undivided one-half interest in a tract of land in said County described by metes and bounds as follows:

Commencing at the common corner of Sections Seventeen (17), Eighteen (18), Nineteen (19), and Twenty (20), Township Two (2) South, Range Nine (9) West, DeSoto County, Mississippi; running thence West a distance of 2,210.7 feet to a point, which is the point of beginning; run thence South 4,214.7 feet to a point; thence West 1,764.3 feet to a point; thence North 3,283.7 feet to a point in the Easterly right of way line of U.S. Highway 61; thence South 52 degrees 48 minutes East a distance of 454.1 feet to a point; thence North 37 degrees 12 minutes East a distance of 671.5 feet to a point; thence North 52 degrees 48 minutes West a distance of 454.1 feet to a point in the Easterly right of way line of U.S. Highway 61; thence North 37 degrees 12 minutes East along the Easterly right of way line of said Highway a distance of 307.8 feet to a point; thence North 63 degrees 36 minutes East along the Easterly right of way line of said highway a distance of 363.7 feet to a point; thence North a distance of 15 feet to a point; thence East a distance of 871.0 feet to the point of beginning. All being in Section Nineteen (19), Township Two (2) South, Range Nine (9) West, DeSoto County, Mississippi, and containing 157.9 acres, more or less.

Part E 1/2 of NE 1/4 & NW 1/4 S 19 T 2 R 9 W

TRACT #2

That certain tract or parcel of land in said County described by metes and bounds as follows, to-wit:

Beginning at a point one thousand three hundred fifty-two and three-tenths (1352.3) feet East of and nine hundred sixty-one and three-tenths (961.3) feet South of the Northwest (NW) corner of Section Nineteen (19), Township Two (2) South, Range Nine (9) West, DeSoto County, Mississippi, said point being in the Easterly right of way line of U.S. Highway No. 61, and running thence North thirty-seven degrees twelve minutes East (N 37-12 E) along the Easterly right of way line of said highway a distance of six hundred seventy-one and five-tenths (671.5) feet to a point; thence South fifty-two degrees forty-eight minutes East (S 52-48 E) a distance of four hundred fifty-four and one-tenth (454.1) feet to a point; thence South thirty-seven degrees twelve minutes West (S 37-12 W) a distance of six hundred seventy-one and five-tenths (671.5) feet to a point; thence North fifty-two degrees forty-eight minutes West (N 52-48 W) a distance of four hundred fifty-four and one-tenth (454.1) feet to the point of beginning, all being in Section Nineteen (19), Township Two (2) South, Range Nine (9) West, DeSoto County, Mississippi, and containing seven (7.0) acres, more or less.

Part NE 1/4 of NW 1/4 Sec 19 T 2 R 9 W

TRACT #3

That certain tract or parcel of land in said County described by metes and bounds as follows:

Commencing at the common corner of Sections Seventeen (17), Eighteen (18), Nineteen (19), and Twenty (20), Township Two (2) South, Range Nine (9) West, DeSoto County, Mississippi, and running thence West a distance of six hundred fifty-one and one-tenth (651.1) feet to a point, which is the point of beginning; thence South four thousand two hundred fourteen and seven-tenths (4,214.7) feet to a point; thence West one thousand five hundred fifty-nine and six-tenths (1559.6) feet to a point; thence North four thousand two hundred fourteen and seven-tenths (4214.7) feet to a point; thence East one thousand five hundred fifty-nine and six-tenths (1559.6) feet to the point of beginning. All being in Section Nineteen (19), Township Two (2) South, Range Nine (9) West, DeSoto County, Mississippi, and containing one hundred fifty and nine-tenths (150.9) acres, more or less.

Part of W 1/2 of NE 1/4 Sec 19 T 2 R 9 W

All of the above being a portion of the property described in and conveyed by deed to Mary Carroll Seabrook Leatherman dated February 14, 1946, recorded in Book 169 at Page 247 of the records of the Chancery Clerk's Office of DeSoto County, Mississippi.

EXHIBIT "A" (Continued)

LESS AND EXCEPT THE FOLLOWING DESCRIBED PORTION OF TRACT #3 HEREIN, CONVEYED BY WARRANTY DEED (BY GIFT) OF RECORD IN DEED BOOK 265, PAGE 576 OF THE RECORDS OF SAID CHANCERY CLERK'S OFFICE, DESCRIBED AS FOLLOWS:

The South 100 acres of the 150.9 acres, more or less, of land owned by Mary Carroll Seabrook Leatherman (herein "MCSL") in Section Nineteen (19), Township Two (2) South, Range Nine (9) West in DeSoto County, Mississippi, being more particularly described as follows:

Commencing at the northeast corner of Section Nineteen (19), the northeast corner of property owned by S.R. Leatherman, Jr.; Thence Westwardly along the north line of the Leatherman property, the north line of Section Nineteen (19), a distance of 651.1 feet to the northeast corner of the property owned by MCSL and the northwest corner of the Leatherman property; Thence Southerly along the east line of the MCSL property, a common line with the west property line of Leatherman, and an extension thereof, to the southeast corner of said property, and the northeast corner of property owned by Starlight, Inc. and Moonlight, Inc., the POINT OF BEGINNING of this tract; Thence Westwardly a distance of 1,559.6 feet along the common line between the MCSL property and the Starlight, Inc. and Moonlight, Inc. property, to the southwest corner of the MCSL property and this tract, the northwest corner of the Starlight, Inc. and Moonlight, Inc. property; Thence Northwardly along the west line of the MCSL property, the east line of additional property owned by MCSL, a distance of 2,793.05 feet to the northwest corner of this tract; Thence Eastwardly along the north line of this tract, a distance of 1,559.6 feet, to the northeast corner of this tract, a point in the east line of the MCSL property, and the west line of the Leatherman property; Thence Southwardly along the east line of the MCSL property, and the west line of the Leatherman property, and the extension thereof, a distance of 2,793.05 feet to the point of beginning of this tract, containing in all 100 acres, more or less.

AND FURTHERLESS AND EXCEPT THE FOLLOWING DESCRIBED PORTION OF TRACT #3 HEREIN, CONVEYED BY WARRANTY DEEDS (BY GIFT) OF RECORD IN DEED BOOK 184, PAGES 816 AND 817 OF THE RECORDS OF SAID CHANCERY CLERK'S OFFICE, DESCRIBED AS FOLLOWS:

Starting at a point 651.1 feet West of the Northeast corner of Section Nineteen (19), Township Two (2) South, Range Nine (9) West, and run thence South 3,098.5 feet to a point, which point is the point of beginning for the tract hereby conveyed. Run thence South a distance of 1,116.2 feet to a point; run thence West 1,559.6 feet to a point; run thence North a distance of 1,116.2 feet to a point; run thence East a distance of 1,559.6 feet to the point of beginning, containing forty (40) acres, more or less.