

STATE OF MISSISSIPPI
RECORDED
DEC 18 9 39 AM '00

THIS INSTRUMENT PREPARED BY AND RETURN TO:

Stewart G. Austin, Jr.
GLANKLER BROWN, PLLC
6000 Poplar Avenue, Suite 100
Memphis, TN 38119
(901) 685-1322

BK 384 399

THIS INSTRUMENT PREPARED WITHOUT BENEFIT OF TITLE SEARCH AT THE REQUEST OF GRANTOR AND GRANTEE.

WARRANTY DEED

In consideration of the sum of Ten Dollars (\$10.00), Mary L. Carr; Irene L. Brownlow; Mary L. Carr and Oscar C. Carr, III, Trustees of the Mary L. Carr Family Trust dated December 24, 1998; Irene L. Brownlow and Girard P. Brownlow, Trustees of the Irene L. Brownlow Family Trust dated December 24, 1998; Mary L. Carr and Irene L. Brownlow, Trustees of the Carroll Seabrook Leatherman Trust Dated July 4, 1991; and Oscar C. Carr, III, Trustee of the Elle G. Leatherman Trust Dated February 17, 1993, (the "Grantor"), hereby convey and warrant their interest in and to the hereinafter described property (the "Property") to Leatherman Family Land Partnership, L.P., a Mississippi limited partnership (the "Grantee"):

See Exhibit A, attached hereto and made a part hereof for a more particular description of said property.

This conveyance and the warranty hereof are made subject to (1) zoning and subdivision regulations of DeSoto County, Mississippi; (2) taxes for the year 2000 which will be prorated between the Grantor and the Grantee; (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 Grantee 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.

Oscar C. Carr, III, spouse of Mary L. Carr, and Girard P. Brownlow, spouse of Irene L. Brownlow, for the consideration herein stated, join herein for the purpose of granting, bargaining, selling, conveying and confirming and do hereby grant, bargain, sell, convey and confirm unto the Grantees, their successors and assigns, all rights, claims and interest of every kind, character and description whatsoever which they now have or may hereafter acquire by virtue of their respective marriages, 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.

Witness the signature of the Grantors herein this 4th day of Dec., 2000.

Mary L. Carr

MARY L. CARR

Irene L. Brownlow

IRENE L. BROWNLOW

Mary L. Carr

MARY L. CARR, Trustee of the
Mary L. Carr Family Trust
Dated December 24, 1998

Oscar C. Carr, III

OSCAR C. CARR, III, Trustee of the
Mary L. Carr Family Trust
Dated December 24, 1998

Irene L. Brownlow

IRENE L. BROWNLOW, Trustee of the
Irene L. Brownlow Family Trust
Dated December 24, 1998

Girard P. Brownlow

GIRARD P. BROWNLOW, Trustee of the
Irene L. Brownlow Family Trust
Dated December 24, 1998

Mary L. Carr

MARY L. CARR, Trustee of the
Carroll Seabrook Leatherman Trust
Dated July 4, 1991

Irene L. Brownlow

IRENE L. BROWNLOW, Trustee of the
Carroll Seabrook Leatherman Trust
Dated July 4, 1991

Oscar C. Carr, III

OSCAR C. CARR, III, Trustee of the
Elle G. Leatherman Trust
Dated February 17, 1993

Oscar C. Carr, III

OSCAR C. CARR, III

Girard P. Brownlow
GIRARD P. BROWNLOW

STATE OF TENNESSEE
COUNTY OF SHELBY

Personally appeared before me, the undersigned authority in and for the said county and state,
on this 4th day of December, 2000, within my jurisdiction, the within named MARY L.
CARR, who acknowledged that she executed the above and foregoing instrument.

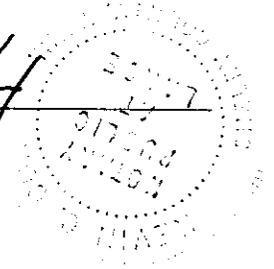
[Signature]
NOTARY PUBLIC

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



STATE OF TENNESSEE
COUNTY OF SHELBY

Personally appeared before me, the undersigned authority in and for the said county and state, on this 4th day of December, 2000, within my jurisdiction, the within named IRENE L. BROWNLOW, who acknowledged that she executed the above and foregoing instrument.

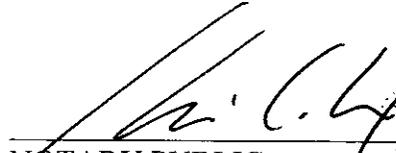
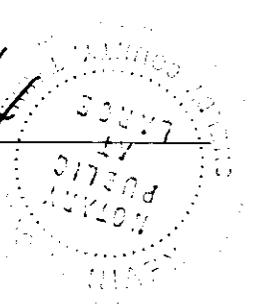

NOTARY PUBLIC


My Commission Expires Oct. 15, 2003

My Commission Expires: _____

STATE OF TENNESSEE
COUNTY OF SHELBY

Personally appeared before me, the undersigned authority in and for the said county and state, on this 4th day of December, 2000, within my jurisdiction, the within named MARY L. CARR, who acknowledged that she is Trustee of the Mary L. Carr Family Trust dated December 24, 1998, and that in said representative capacity she executed the above and foregoing instrument, after first having been duly authorized so to do.

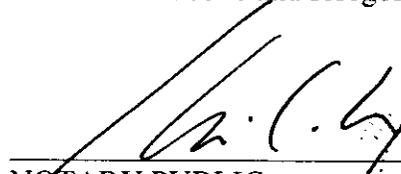

NOTARY PUBLIC


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My Commission Expires: _____

STATE OF TENNESSEE
COUNTY OF SHELBY

Personally appeared before me, the undersigned authority in and for the said county and state, on this 4th day of December, 2000, within my jurisdiction, the within named OSCAR C. CARR, III, who acknowledged that he is Trustee of the Mary L. Carr Family Trust dated December 24, 1998; and that in said representative capacity he executed the above and foregoing instrument, after first having been duly authorized so to do.

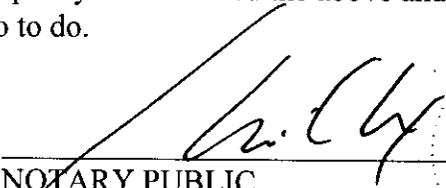

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STATE OF TENNESSEE
COUNTY OF SHELBY

Personally appeared before me, the undersigned authority in and for the said county and state, on this 4th day of December, 2000, within my jurisdiction, the within named IRENE L. BROWNLOW, who acknowledged that she is Trustee of the Irene L. Brownlow Family Trust dated December 24, 1998, and that in said representative capacity she executed the above and foregoing instrument, after first having been duly authorized so to do.



NOTARY PUBLIC

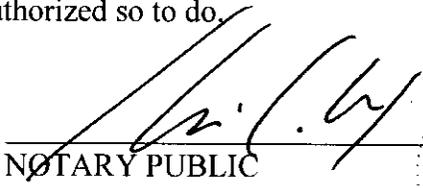


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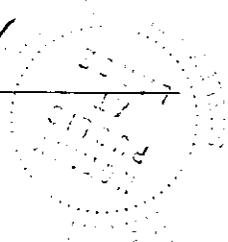
My Commission Expires: _____

STATE OF TENNESSEE
COUNTY OF SHELBY

Personally appeared before me, the undersigned authority in and for the said county and state, on this 4th day of December, 2000, within my jurisdiction, the within named GIRARD P. BROWNLOW, who acknowledged that he is Trustee of the Irene L. Brownlow Family Trust dated December 24, 1998, and that in said representative capacity he executed the above and foregoing instrument, after first having been duly authorized so to do.



NOTARY PUBLIC

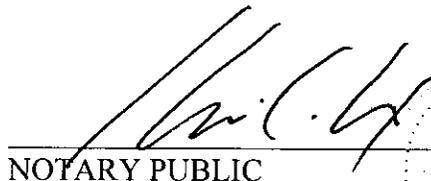


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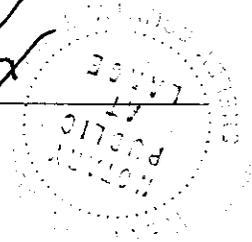
My Commission Expires: _____

STATE OF TENNESSEE
COUNTY OF SHELBY

Personally appeared before me, the undersigned authority in and for the said county and state, on this 4th day of December, 2000, within my jurisdiction, the within named MARY L. CARR, who acknowledged that she is Trustee of the Carroll Seabrook Leatherman Trust dated July 4, 1991, and that in said representative capacity she executed the above and foregoing instrument, after first having been duly authorized so to do.



NOTARY PUBLIC

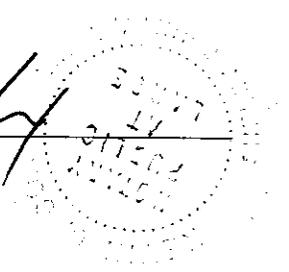


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STATE OF TENNESSEE
COUNTY OF SHELBY

Personally appeared before me, the undersigned authority in and for the said county and state, on this 4th day of December, 2000, within my jurisdiction, the within named IRENE L. BROWNLOW, who acknowledged that she is Trustee of the Carroll Seabrook Leatherman Trust dated July 4, 1991, and that in said representative capacity she executed the above and foregoing instrument, after first having been duly authorized so to do.

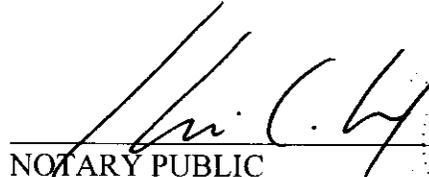
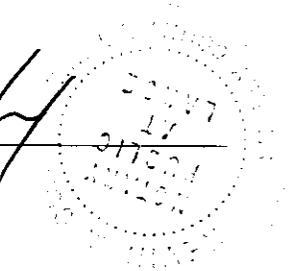

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My Commission Expires: _____

STATE OF TENNESSEE
COUNTY OF SHELBY

Personally appeared before me, the undersigned authority in and for the said county and state, on this 4th day of December, 2000, within my jurisdiction, the within named OSCAR C. CARR, III, who acknowledged that he is Trustee of the Elle G. Leatherman Trust dated February 17, 1993, and that in said representative capacity he executed the above and foregoing instrument, after first having been duly authorized so to do.

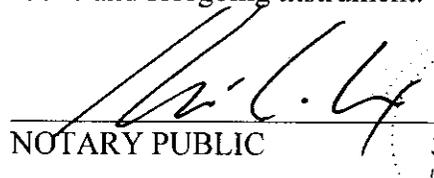
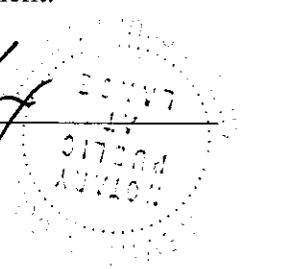

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STATE OF TENNESSEE
COUNTY OF SHELBY

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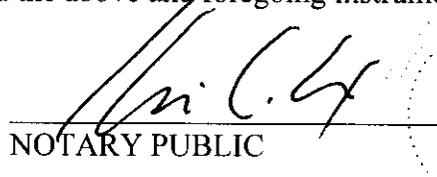
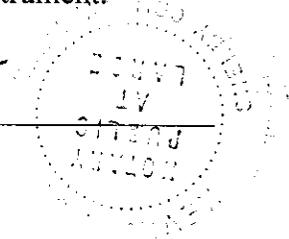

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STATE OF TENNESSEE
COUNTY OF SHELBY

Personally appeared before me, the undersigned authority in and for the said county and state, on this 4th day of December, 2000, within my jurisdiction, the within named GIRARD P. BROWNLOW, who acknowledged that he executed the above and foregoing instrument.


NOTARY PUBLIC 

My Commission Expires Oct. 15, 2003

My Commission Expires: _____

Address of Grantor:

% Oscar C. Carr, III
Glankler Brown, PLLC
1700 One Commerce Square
Memphis, TN 38103-2566
(901) 576-1763 (Office)
(901) 458-7748 (Home)

Address of Grantee:

% S. R. Leatherman
3364 Poplar Avenue, Suite 103B
Memphis, TN 38111
(901) 458-2994 (Office)
(901) 327-0782 (Home)

EXHIBIT A

Starting at the Northeast corner of Section 18, Township 2 South, Range 9 West, and run thence West along the Northern boundary line of said Section 18 a distance of 800 feet to a point which is the point of beginning of the tract hereby conveyed, and from said point of beginning run thence South $0^{\circ} 7'$ West a distance of 1,743.4 feet to a point on the West right of way line of U.S. Highway 61; thence South $37^{\circ} 24'$ West along the West Highway right of way line a distance of 2,129.6 feet to a point; thence North $89^{\circ} 53'$ West a distance of 1,752.4 feet to a point, thence North $0^{\circ} 07'$ East a distance of 840.0 feet to a point, thence South $89^{\circ} 53'$ East a distance of 1,180 feet to a point (the center of said Section 18); thence North $0^{\circ} 07'$ East a distance of 2,640.0 feet to a point on the North line of said Section 18; thence South $89^{\circ} 53'$ East along the North boundary line of said Section 18 a distance of 1,840 feet to the point of beginning and containing 145.83 acres more or less.

File in the NE/4 of Section 18-2S-9W

SE/4 of Section 18-2S-9W

SW/4 of Section 18-2S-9W