

STATE OF MISSISSIPPI DE SOTO CO. *aw*

DEC 18 9 39 AM '00

BK 384

406

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

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 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.

Being the same property partially conveyed to Grantor by Warranty Deed recorded at Book 365, Page 173 in the Chancery Clerk's Office of DeSoto County, Mississippi.

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.

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

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

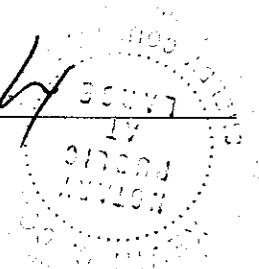
OSCAR C. CARR, III, Trustee of the
Elle G. Leatherman Trust
Dated February 17, 1993

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.

My Commission Expires Oct. 15, 2003

[Signature]
NOTARY PUBLIC



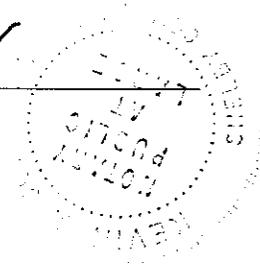
My Commission Expires: _____

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.

My Commission Expires Oct. 15, 2003

[Signature]
NOTARY PUBLIC

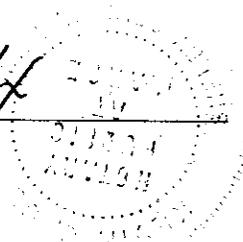


My Commission Expires: _____

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 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.

My Commission Expires Oct. 15, 2003

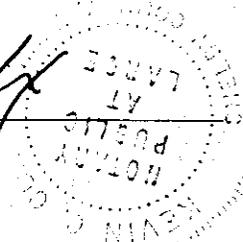

NOTARY PUBLIC


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.

My Commission Expires Oct. 15, 2003

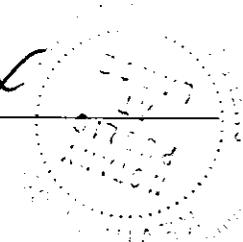

NOTARY PUBLIC


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.

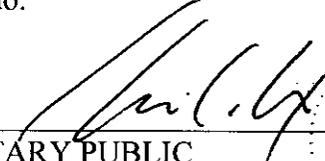
My Commission Expires Oct. 15, 2003

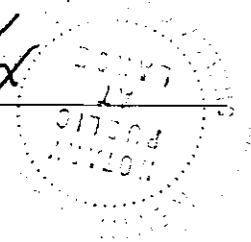

NOTARY PUBLIC


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 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.



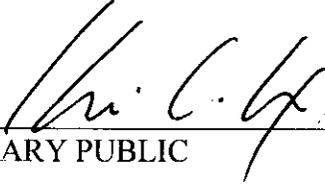
NOTARY PUBLIC


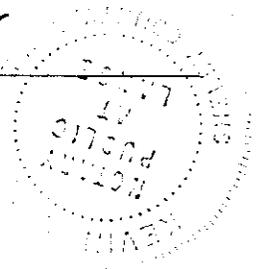
My Commission Expires Oct. 15, 2003

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 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.



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)

TRACT I: Beginning at the Southwest corner of Section Eighteen (18), Township Two (2) South, Range Nine (9) West, DeSoto County, Mississippi, and running thence North a distance of two thousand six hundred forty (2,640) feet to a point; thence East one thousand four hundred eighty five (1,485) feet to a point; thence South two thousand six hundred forty (2,640) feet to a point; thence West one thousand four hundred eighty five (1,485) feet to the point of beginning, being in the Southwest Quarter (SW 1/4) of Section Eighteen (18), Township Two (2) South, Range Nine (9) West, and containing ninety (90) acres, more or less, and including the complete cotton gin plant situated thereon.

TRACT II: Beginning at the common corner of Section Seventeen (17), Eighteen (18), Nineteen (19) and Twenty (20), Township Two (2) South, Range (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; thence South a distance of four thousand two hundred fourteen and seven-tenths (4,214.7) feet to a point; thence East six hundred fifty one and one-tenth (651.1) feet to a point; thence North four thousand two hundred fourteen and seven-tenths (4,214.7) 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 sixty-three (63) acres, more or less.

Less and except the property condemned by and conveyed to the Mississippi Department of Transportation for the widening of U. S. Highway 61.

FILE IN:	Tract I:	Southwest 1/4, Section Eighteen (18), Township Two (2) South, Range Nine (9) West
	Tract II:	Northeast 1/4, Section Nineteen (19), Township Two (2) South, Range Nine (9) West Southeast 1/4, Section Nineteen (19), Township Two (2) South, Range Nine (9) West