

QUITCLAIM DEED

FOR AND IN CONSIDERATION of the sum of Ten Dollars (\$10.00) cash in hand paid and other good, legal and valuable considerations, the receipt of all of which is hereby acknowledged, the undersigned, **KATE T. PHELPS, TRUSTEE** of the Kate T. Phelps Revocable Trust, dated February 19, 1992, and recorded in Book 70 at Page 86 of the Land Records in the Office of the Chancery Clerk of DeSoto County, Mississippi, GRANTOR, does hereby remise, release, convey and forever quitclaim unto **SATURN DEVELOPMENT, INC.**, a Mississippi corporation, GRANTEE, all of the Grantor's estate, right, title and interest in and to the following described land and property, lying and being situated in the County of DeSoto, State of Mississippi, and more particularly described as follows, to-wit:

See legal description in Exhibit "A" attached hereto and incorporated herein by reference.

WITNESS THE SIGNATURE of the Grantor, this the 22nd day of February, 2001.

KATE T. PHELPS REVOCABLE TRUST

BY: Kate T. Phelps
KATE T. PHELPS, TRUSTEE

STATE OF ~~CONNECTICUT~~ TENNESSEE

COUNTY OF ~~HARTFORD~~ SHELBY

PERSONALLY APPEARED BEFORE ME, the undersigned authority in and for the jurisdiction aforesaid, on the 22nd day of February, 2001, within my jurisdiction, the within named **KATE T. PHELPS**, who acknowledged to me that she is the Trustee of the Kate T. Phelps Revocable Trust, and that in said representative capacity, and for and on behalf of said trust, she executed the above and foregoing instrument for the purposes therein stated.

SWORN TO AND SUBSCRIBED BEFORE ME, this the 22nd day of February, 2001.

Melissa Patrick
NOTARY PUBLIC



My Commission Expires:
12-10-03

STATE MS. - DESOTO CO. MS

FEB 23 2 18 PM '01

BK 387 501

ADDRESS OF GRANTOR:

Kate T. Phelps
Trustee of Kate T. Phelps
Revocable Trust
5 Shady Lane
West Hartford, CT 06117
Telephone No. 860-232-6082

ADDRESS OF GRANTEE:

Saturn Development, Inc.
617 Renaissance Way
Suite 210
Ridgeland, MS 39157
Telephone No. 601-605-6480

PREPARED BY: ~~AND RETURNED~~ TO:
MONTGOMERY McGRAW COLLINS JONES
COWAN & HEMBREE, PLLC
Attorneys at Law
617 Renaissance Way
Suite 210
Ridgeland, MS 39157
Telephone: (601) 605-6345

Indexing Instructions: The SW1/4 of Section 8, Township 2 South, Range 9 West, DeSoto
County, Mississippi.

a:\PhelpsQCD1949deed

EXHIBIT "A"

The real property referenced in that certain Special Warranty Deed dated June 11, 1949, recorded in Book 36 at Page 234 of the Land Records of DeSoto County, Mississippi, which real property is described in said Special Warranty Deed as follows:

A strip of land extending 150 feet right and left from the center line of U. S. Highway No. 61, beginning at Station 297+50 and ending at Station 302+50 of project F-190(8); containing 2.3 acres, more or less, exclusive of present highway right of way and being situated in the Southwest 1/4 of Section 8, Township 2 South, Range 9 West, DeSoto County, Mississippi.