

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 Petric
NOTARY PUBLIC



My Commission Expires:
12-10-03

STATE MS. - DESOTO CO. 10

FEB 23 2 18 PM '01

BK 387 : 504

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 ~~+~~ *Return 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 NW1/4 of Section 5, Township 2 South, Range 9 West, DeSoto
County, Mississippi.

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EXHIBIT "A"

The following described property lying and being situated in the Northwest Quarter of Section 5, Township 2 South, Range 9 West, DeSoto County, Mississippi:

Begin at a 1" pipe found at the northeast corner of said Section 5; thence run north 89 degrees 31 minutes 38 seconds west 5280.00 feet to the northwest corner of said Section 5; thence run south 00 degrees 23 minutes 10 seconds east 2378.27 feet to the POINT OF BEGINNING of the subject property; thence run south 73 degrees 15 minutes 31 seconds east 169.04 feet; thence run south 07 degrees 13 minutes 52 seconds west 138.08 feet; thence run north 80 degrees 50 minutes 52 seconds west 145.24 feet to a point on the east line of said Section 5; thence run north 00 degrees 23 minutes 10 seconds west along the west line of said Section 5 to the point of beginning of the herein described property.