BK 0387 PG 0735

STATE MS. - DE SOTO CO.

MAR 1 2 43 PM '01

BK 387 PG 735

File Number: 01-138
Prepared By & Return To:
Bridgforth & Buntin
P. O. Box 241
Southaven, MS 38671
(601) 393-4450

WARRANTY DEED

DESOTO VENTURE, LLC -
A TENNESSEE LIMITED LIABILITY COMPANY — GRANTORS

TO

DOUGLAS K. GUSTAFSON
d/b/a GUSTAFSON PROPERTIES — GRANTEES

FOR AND IN CONSIDERATION of the sum of TEN DOLLARS ($10.00) cash in hand paid and other good and valuable considerations, the receipt of all of which is hereby acknowledged, DESOTO VENTURE, LLC - A Tennessee Limited Liability Company, does hereby sell, convey and warrant unto DOUGLAS K. GUSTAFSON d/b/a GUSTAFSON PROPERTIES, the land lying and being situated in DeSoto County, Mississippi, more particularly described as follows, to-wit:

> Lot 3, Phase 1, The Lakes of Cedar Grove, situated in Section 7, Township 3 South, Range 7 West, DeSoto County, Mississippi, as per plat thereof recorded in Plat Book 55, Pages 37-38, in the office of the Chancery Clerk fo DeSoto County, Mississippi.

The Warranty in this deed is subject to rights of way and easements for public roads and public utilities, subdivision and zoning regulations in effect in City of Hernando, DeSoto County, Mississippi, and further subject to all applicable building restrictions and restrictive covenants of record; and further subject to The Lakes of Cedar Grove Owners Association; and further subject to covenants set out in Deed Book 309, Page 370, in the office of the Chancery Clerk of DeSoto County, Mississippi.

Grantor makes no warranty as to soil conditions on subject property occasioned by use of fill dirt to develop subject property; and Grantor will not be responsible or liable for any claims or any kind or character because of subject property containing filled land.

Grantee shall be obligated to comply with all of the requirements of the Declaration of Covenants, Conditions and Restrictions for The Lakes of Cedar Grove Subdivision relative to subject property conveyed hereby, including, without limitation, the provisions for architectural review and the completion of the approved improvements. Grantee will not convey subject property until a certificate of compliance for subject property has been issued by the Grantor or The Lakes of Cedar Grove Owners Association.

Taxes for the current year have been pro-rated.

Possession is to be given with delivery of Deed.

WITNESS the signature of the duly authorized Chief Manager of said DeSoto Venture, LLC this the 26th day of February, 2001.

DESOTO VENTURE, LLC -

By: John A. DeCell
John A DeCell - Chief Manager

STATE OF MISSISSIPPI
COUNTY OF DESOTO

PERSONALLY appeared before me, the undersigned authority in and for said County and State, on this the 26th day of February, 2001, within my jurisdiction, the within named John A. DeCell, Chief Manager of the above named DESOTO VENTURE, LLC who acknowledged that for and on its behalf, and after having been authorized so to do, he signed and delivered the foregoing instrument on the day and year therein mentioned and as its act and deed.

My Commission expires:
8-14-01

Peggy W. Pettigrew
NOTARY PUBLIC

Grantor's Address & Phone:
5178 Wheelis, Suite 2
Memphis, TN 38117
Business: 684-6600

Grantee's Address & Phone:
4320 Carolyn Drive
Hernando, MS 38632
(W) 901-674-1170
(H) 662-429-18±4