

WARRANTY DEED

IN CONSIDERATION of the sum of ten dollars (\$10.00) and other good and valuable considerations, the receipt and sufficiency of which is hereby acknowledged, the undersigned **R. R. MORRISON & SON, INC.**, a Mississippi Corporation, (the "Grantor") does hereby convey and warrant unto **BP EXPLORATION & OIL, INC.**, an Ohio corporation, qualified and in good standing in the State of Mississippi, that certain parcel of land lying and being situated in DeSoto County, Mississippi, more particularly described as follows, to-wit:

That certain tract or parcel of land known as Lot 1, Bobwhite Farm Subdivision, as shown by plat recorded in the office of the Chancery Clerk of DeSoto County, Mississippi in Plat Book 62, Page 34, all lying and being situated in Section 34, Township 1 South, Range 7 West in Desoto County, Mississippi, further described by metes and bounds, viz:

Beginning at the centerline intersection of Goodman Road (Mississippi Hwy. 302) and Getwell Road, said point being the northwest corner of Section 34, Township 1 South, Range 7 West; thence north 89 degrees 58 minutes 24 seconds east along the north line of said Section 34 and along the centerline of said Goodman Road, 371.84 feet to a point; thence south 00 degrees 01 minutes 36 seconds east across said Goodman Road, 85.00 feet to a found 1/2" rebar in the south line of said Goodman Road and being the northeast corner of said property recorded in Book 338, Page 197 and being the Point of Beginning; thence south 01 degrees 08 minutes 54 seconds east along the east line of said property recorded in Book 338, Page 197 and across the J. Bayard Snowden property recorded in Book 18, Page 68, 230.00 feet to a set 1/2" rebar with plastic cap in the south line of said property recorded in Book 338, Page 197; thence south 89 degrees 58 minutes 24 seconds west along the south line of said property recorded in Book 338, Page 197 and across said property recorded in Book 18, Page 68, 310.16 feet to a set 1/2" rebar with plastic cap in the east line of said Getwell Road; thence north 01 degrees 08 minutes 54 seconds west along the east line of said Getwell Road, 136.06 feet to a found right-of-way monument in the south line of said Goodman Road; thence northeastwardly

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along the south line of said Goodman Road the following calls: north 66 degrees 04 minutes 33 seconds east, 231.85 feet to a found right-of-way monument; north 89 degrees 58 minutes 24 seconds east, 96.34 feet to the point of beginning and containing 61,282 square feet or 1.407 acres of land, being the same property heretofore conveyed to R. R. Morrison & Son, Inc. by deed recorded in Book 338, Page 197 of the aforesaid Land Records.

TOGETHER WITH all buildings and fixtures thereon (other than abandoned underground storage tanks and associated product piping systems) and all easements, privileges, licenses and rights appurtenant or related thereto, including without limitation any deed restrictions on nearby property.

This conveyance, and the warranty hereof, is subject to any and all oil, gas and other mineral leases, reservations, royalty transfers or conveyances presently outstanding and of record affecting the above described property.

This conveyance, and the warranty hereof, is subject to any easements, building setback lines, rights-of-way and restrictive covenants shown on plat of record in Plat Book 62 at Page 34 in the Office of the Chancery Clerk of DeSoto County, Mississippi.

This conveyance, and the warranty hereof, is further subject to:

1. 15' right-of-way conveyed to Mississippi Power & Light Company by Right-of-Way instrument dated June 12, 1992, recorded in Deed Book 254, page 50, in the Office of the Chancery Clerk of DeSoto County, Mississippi.

2. Lack of access created by conveyance of abutters rights of access created by Order of Special Court of Eminent Domain, Civil Action No. 8246, recorded in Book 267, page 138, in the office of the Chancery Clerk of DeSoto County, Mississippi.

3. Mutual ingress/egress easements, 5' and 10' utility easements and power pole and line as is shown on the recorded plat of said subdivision.

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4. Prior reservation by National Bank of Commerce, Trustee of the J. B. Snowden Trust detailed upon the face of plat recorded in Plat Book 64 at Page 32 of the Land Records of DeSoto County, Mississippi (the "Snowden Plat") wherein that Grantor reserves for itself, its successors and assigns, a perpetual, non-exclusive easement for vehicular and pedestrian right of ingress and egress over and across those two certain Mutual Ingress/Egress easements shown and described on plat of record for Lot 1, Bobwhite Farms Subdivision of record in Plat Book 62, Page 34, both in the Chancery Court Clerk's Office of DeSoto County, Mississippi, to and from Goodman Road and Getwell Road (as shown on said plat) for the benefit and appurtenant to the certain 55.12-acre tract, styled "Snowden Future Development", shown on said plat. The Mutual Ingress/Egress Easements shall be for the benefit of the Grantor, its successors and assigns as owners of the Snowden Future Development 55.12 acres, shall burden Lot 1 and shall benefit the Snowden Future Development 55.12-acre parcel.

5. That certain covenant set forth in deed recorded in Book 0338 at Page 197, deemed to be a covenant running with the land as follows, viz: "By acceptance hereof, the Grantee agrees to indemnify, defend and hold Grantor harmless from any and all loss, cost or damage incurred by Grantor as a result of (i) any leak, spill or discharge from any underground petroleum storage tank located on the Property, or (ii) any other discharges, emissions or migrations from the Property onto Grantor's adjacent property of any substances regulated by environmental laws, ordinances or regulations. This indemnity shall run with the lands and be binding upon the heirs, successors and assigns in title of Grantee, and shall benefit the heirs, successors and assigns in title of Grantor."

6. Any matters as depicted upon the survey of Douglas C. Swink dated May 24, 2001.

Ad valorem taxes for the year 2001 have been prorated as of the date hereof and shall be paid by the Grantee herein when due.

WITNESS THE SIGNATURE OF THE UNDERSIGNED, this, the 9th day of August, 2001.

R. R. MORRISON & SON, INC., a
Mississippi Corporation

BY: R. R. Morrison III
R. R. Morrison, III, Vice President

STATE OF MISSISSIPPI
COUNTY OF WARREN

PERSONALLY appeared before me, the undersigned authority in and for the jurisdiction aforesaid, the within named Robert R. Morrison, III, who acknowledged he is Vice President of R. R. MORRISON & SON, INC., a Mississippi corporation, and that in such capacity and for and on behalf and in the name of said of R. R. MORRISON & SON, INC. and by the authority and direction of R. R. MORRISON & SON, INC, he signed and delivered the above and foregoing instrument of writing on the day and year therein mentioned all as an act and deed of said R. R. MORRISON & SON, INC, having been first duly authorized by such corporation so to do.

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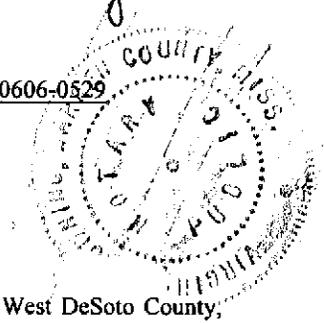
GIVEN under my hand and official seal, this 9th day of August, 2001.

Virginia Brown
Notary Public

My Commission Expires: 11-22-2004

GRANTEE: Address: c/o Ernst & Young Property Tax, P. O. Box 06529, Chicago, IL 60606-0529
Telephone No.(RES.) N/A (BUS.) 216-271-8138

GRANTOR: Address: 4920 Highway 61 South, Vicksburg, MS 39180
Telephone No.(RES.) N/A (BUS.) 601-636-2471



INDEX: Lot 1, Bobwhite Farm Subdivision, Part Section 34, Township 1 South, Range 7 West DeSoto County,
Mississippi

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