

B&B DEVELOPMENT CO., INC.)
GRANTOR(S))
)
)
TO)
PAUL BLAKE SHERROD, JR.)
GRANTEE(S))

DRAINAGE EASEMENT

WHEREAS, B&B DEVELOPMENT CO., INC., is the Owner of certain property as further described in Warranty Deed dated October 7th, 1994 and recorded in Warranty Deed Book 277, Page 118 in the Office of the Chancery Clerk of DeSoto County, Mississippi, North and adjacent to the property owned by PAUL BLAKE SHERROD, JR., known as LOT 1, SECTION C, FINAL PLAT OF CENTER CITY COMMERCIAL SUBDIVISION in Section 28, Township 1 South, Range 8 West, DeSoto County, Mississippi, as per plat thereof recorded in Plat Book 71, Page 19, in the Office of the Chancery Clerk of DeSoto County, Mississippi;

WHEREAS, a Storm Water Detention Area is located at the Northeast corner of said Grantee's property which provides for a overflow drain at the immediate Northeast corner thereto, and further described and shown on the survey attached hereto and incorporated herein by reference as Exhibit A;

WHEREAS, the parties understand and agree that certain water shall move in and from said Storm Water Detention Area on to Grantor's property;

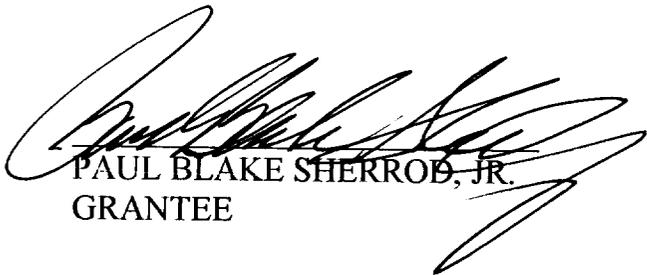
WHEREAS, the parties have agreed for said flowage to occur upon the following conditions and terms:

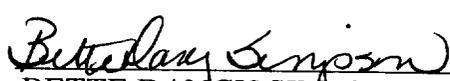
1. Grantee shall install a pipe and rip rap at said Northeast corner according to Dancy's plans and specifications which have been agreed upon by the parties in order to contain said flowage of water in an orderly fashion into inlets on Grantor's property;
2. Grantee, its successors and/or assigns, shall maintain said pipe and rip rap in good repair.

B&B DEVELOPMENT CO., INC., does hereby convey and grant a DRAINAGE FLOWAGE EASEMENT and an Easement for the construction and maintenance of said pipe and rip rap unto PAUL BLAKE SHERROD, JR., Grantee, over and across said Grantor's properties upon the conditions contained herein.

This Drainage Easement shall run with the land and inure to the benefit of the Grantee, its successors and/or assigns as their respective interests may appear.

WITNESS OUR SIGNATURES on this the 6th day of November, 2001.


PAUL BLAKE SHERROD, JR.
GRANTEE

B&B DEVELOPMENT CO., INC.

BETTE DANCY SIMPSON
PRESIDENT
GRANTOR

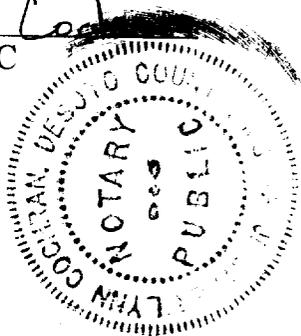
STATE MS.-DESOTO CO.
FILED

DEC 5 12 32 PM '01

STATE OF MISSISSIPPI

COUNTY OF DESOTO

Personally appeared before me, the undersigned authority in and for the said county and state, on this the 6th day of November, 2001, within my jurisdiction, the within named BETTE DANCY SIMPSON who acknowledged that she is PRESIDENT of B&B DEVELOPMENT CO., INC., a Mississippi Corporation, and that for and on behalf of the said Corporation, and as it act and deed she executed the above and foregoing instrument, after first having been duly authorized by said Corporation so to do.

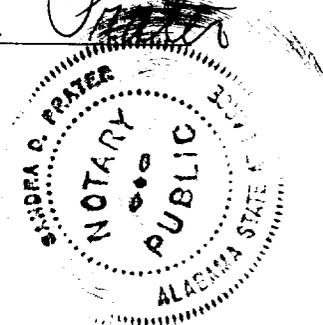
Jamie Lee
NOTARY PUBLIC


MY COMMISSION EXPIRES:

11-21-02

STATE OF ALABAMA
COUNTY OF JEFFERSON

Personally appeared before me, the undersigned authority in and for the said county and state, on this the 13th day of November 2001, within my jurisdiction, the within named PAUL BLAKE SHERROD, JR., who acknowledged that he executed the above and foregoing instrument.

Sandra D. Prater
NOTARY PUBLIC


My Commission Expires:

4/10/2004

Grantor's Address: P. O. Box 286, Southaven, MS 38671
Work Phone: 662-393-9556 Home Phone: 662-781-0696
Grantee's Address: P. O. Box 660709, Birmingham, AL 35266
Work Phone: 205-322-9998, Home Phone: N/A

This Instrument Prepared By:
Eric L. Sappenfield
6858 Swinnea Road
5 Rutland Place
Southaven, MS 38671
662-349-3436
deeds/8752sher

