

STATENS - DESOTO CO.
CLERK

This instrument prepared by and return to:

JAN 11 11 13 AM '02

Frederick T. Stukenborg
4646 Poplar, Suite 419
Memphis, Tennessee 38117

BK 408 PG 387
W.E. DAVIS CLERK

QUITCLAIM DEED

KNOW ALL MEN BY THESE PRESENTS that for consideration of love and affection, I, Elisabeth P. Hughes and hereby convey, remise, release and quitclaim unto, Elisabeth P. Hughes, as Trustee, for the Elisabeth P. Hughes Living Trust, my entire interest in the following described real estate located in DeSoto County, Mississippi, to-wit:

The Ross place containing 327.26 acres in part of Section 6, Township 3 South, Range 6 West, DeSoto County, Mississippi, *containing part of the NE, NW, SE + SW quarters of Section 6.*

Beginning at a point in the centerline of Byhalia Road in the Camp Creek Bridge, said point being 1052.41 feet east of the northwest corner of Section 6, Township 3 South, Range 6 West and being the Northwest corner of the original Ross tract; thence North 89 degrees 54 minutes East 935.22 feet along the centerline of Byhalia Road to a point; thence North 89 degrees 25 minutes East 1111.94 feet along said centerline to a point; thence North 89 degrees 36 minutes East 898.56 feet along said centerline to a point; thence South 89 degrees 52 minutes East 1299.12 feet along said centerline to a point in the East line of said section; thence South 1 degree 08 minutes East 3427.25 feet along the East line of said Section 6 to the southeast corner of the Ross tract; thence North 89 degrees 23 minutes 30 seconds West 4244.79 feet along an existing fence and hedge row to the southwest corner of the Ross tract; thence North 1 degree 09 minutes 28 feet West 3366.00 feet to the Point of Beginning and containing 331.16 acres, less and except the 40 foot wide deed right of way for Byhalia Road containing 3.90 acres leaving a net acreage of 327.6 acres, more or less. All bearings are true north.

Being the same property conveyed to Reeves Hughes, Jr. and Elisabeth P. Hughes by Quit Claim Deed of Record at Book 407 Page 309 in the Register's Office of DeSoto County, Mississippi.

By acceptance of this Deed, the parties agree that this conveyance is made subject to subdivision, health department, zoning and other regulations in effect in DeSoto County, Mississippi and rights of way and easements for public roads, flowage, and utilities. Taxes shall be paid by the Grantee when due.

WITNESS hands this 12th day of December, 2001.

Elisabeth P. Hughes
Elisabeth P. Hughes

STATE OF TENNESSEE
COUNTY OF SHELBY

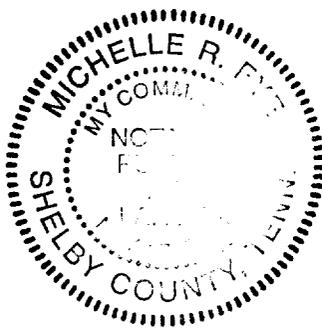
Before me, the undersigned notary public in and for the County and State aforesaid, personally appeared ELISABETH P. HUGHES, to me known to be the person described in and who executed the foregoing instrument and acknowledged that she executed the same as her free act and deed and for the purposes therein contained.

WITNESS my hand and official seal at office this 12th day of December, 2001.

Michelle R. Fye
Notary Public

My Commission Expires:

May 17, 2005



STATE OF TENNESSEE
COUNTY OF SHELBY

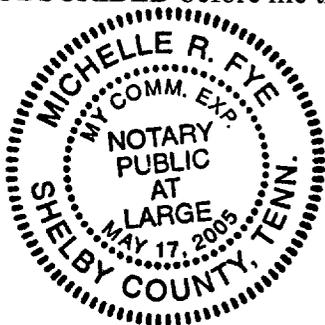
The actual consideration for this transfer is NONE.

Elisabeth P. Hughes
Affiant

SWORN TO AND SUBSCRIBED before me this 12th day of December, 2001.

My Commission Expires:

May 17, 2005



Michelle R. Fye
Notary Public

Property known as: Camp Creek Farm

Mail Tax Notice to: Reeves Hughes, Jr. &
Elisabeth P. Hughes
2325 Wickersham Cove
Germantown, Tennessee 38139

Property Owners: Reeves Hughes, Jr. Living Trust &
Elisabeth P. Hughes Living Trust
2325 Wickersham Cove
Germantown, Tennessee 38139
na / na