

STATE MS - DESOTO CO.
FILED

MAR 8 3 10 PM '02

BK 413 PC 484
W.E. DAVIS CH. CLK.

THIS INSTRUMENT PREPARED BY
AND RETURN TO:
Philip G. Kaminsky, Attorney
6000 Poplar Avenue, Suite 400
Memphis, Tennessee 38119

901-756-6300

QUIT CLAIM DEED

KNOW ALL MEN BY THESE PRESENTS, That ESTATE OF WALK C. JONES, III, by Gayden R. Jones, Executrix; the WALK C. JONES, III GST EXEMPT MARITAL ELECTION TRUST, successor to the Gayden R. Jones Trust, by Gayden R. Jones and John B. Maxwell, Jr., Co-Trustees; the WALK C. JONES, III GST NON-EXEMPT MARITAL ELECTION TRUST, successor to the Gayden R. Jones Marital Election Trust, by Gayden R. Jones and John B. Maxwell, Jr. Co-Trustees; and the WALK C. JONES, III GST NON-EXEMPT MARITAL ELECTION TRUST II, successor to the Gayden R. Jones Marital Election Trust, by Gayden R. Jones and John B. Maxwell, Jr., Co-Trustees, (collectively the "Grantors") for and in consideration of Ten and No/100 (\$10.00) Dollars and other good and valuable consideration, the receipt of which is acknowledged, do hereby bargain, sell, remise, release, quit claim and convey unto each of WALK C. JONES, IV, MARK G. JONES, WILLIAM G. N. JONES, ANNE MARIE CASKEY and JULIA NORWOOD CASKEY, (collectively, the "Grantees"), an undivided 9.2% interest each (so that the said parties collectively are hereby conveyed an undivided Forty-Six percent (46%) interest in the said Property) in and to the following described real estate located in DeSoto County, Mississippi (the "Property"), to-wit:

See Exhibit "A" attached hereto and incorporated herein by reference.

After this conveyance, the Grantees will own an undivided 100% interest in the Property, each Grantee being vested with an undivided twenty percent (20%) interest in the Property.

IN TESTIMONY WHEREOF, The undersigned have executed this instrument as of this 15th day of JANUARY, 2002.

ESTATE OF WALK C. JONES, III

By: Gayden R. Jones
Gayden R. Jones, Executrix

WALK C. JONES, III GST EXEMPT MARITAL ELECTION TRUST, successor to the Gayden R. Jones Trust

By: Gayden R. Jones
Gayden R. Jones, Co-Trustee

By: John B. Maxwell, Jr. Co-Trustee
John B. Maxwell, Jr., Co-Trustee

WALK C. JONES, III GST NON-EXEMPT MARITAL ELECTION TRUST, successor to the Gayden R. Jones Marital Election Trust

By: Gayden R. Jones
Gayden R. Jones, Co-Trustee

By: John B. Maxwell, Jr. Co-Trustee
John B. Maxwell, Jr., Co-Trustee

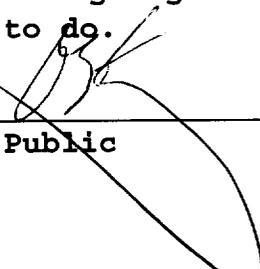
WALK C. JONES, III GST NON-EXEMPT MARITAL ELECTION TRUST II, successor to the Gayden R. Jones Marital Election Trust

By: Gayden R. Jones
Gayden R. Jones, Co-Trustee

By: John B. Maxwell, Jr. Co-Trustee
John B. Maxwell, Jr., Co-Trustee

STATE OF TENNESSEE
COUNTY OF SHELBY

Personally appeared before me, the undersigned authority in and for the said county and state, on this 15th day of January, 2002, within my jurisdiction, the within named Gayden R. Jones, who acknowledged that she is Executrix of the Estate of Walk C. Jones, III, and that in said representative capacity she executed the above and foregoing instrument, after first having been duly authorized so to do.



Notary Public

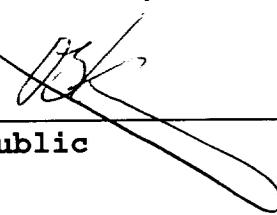


My Commission Expires:

4/13/02

STATE OF TENNESSEE
COUNTY OF SHELBY

Personally appeared before me, the undersigned authority in and for the said county and state, on this 15th day of January, 2002, within my jurisdiction, the within named Gayden R. Jones, who acknowledged that she is Co-Trustee of the WALK C. JONES, III GST EXEMPT MARITAL ELECTION TRUST, successor to the Gayden R. Jones Trust, and that in said representative capacity she executed the above and foregoing instrument, after first having been duly authorized so to do.



Notary Public

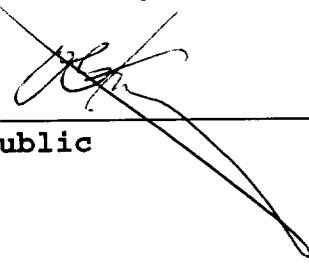


My Commission Expires:

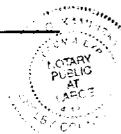
4/13/02

STATE OF TENNESSEE
COUNTY OF SHELBY

Personally appeared before me, the undersigned authority in and for the said county and state, on this 15th day of January, 2002, within my jurisdiction, the within named John B. Maxwell, Jr., who acknowledged that he is Co-Trustee of the WALK C. JONES, III GST EXEMPT MARITAL ELECTION TRUST, successor to the Gayden R. Jones Trust, and that in said representative capacity he executed the above and foregoing instrument, after first having been duly authorized so to do.



Notary Public

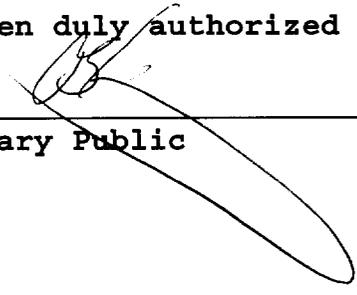


My Commission Expires:

4/13/02

STATE OF TENNESSEE
COUNTY OF SHELBY

Personally appeared before me, the undersigned authority in and for the said county and state, on this 15th day of June, 2002, within my jurisdiction, the within named Gayden R. Jones, who acknowledged that she is Co-Trustee of the WALK C. JONES, III GST NON-EXEMPT MARITAL ELECTION TRUST, successor to the Gayden R. Jones Marital Election Trust, and that in said representative capacity she executed the above and foregoing instrument, after first having been duly authorized so to do.



Notary Public

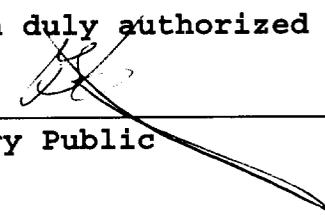
My Commission Expires:

4/17/02



STATE OF TENNESSEE
COUNTY OF SHELBY

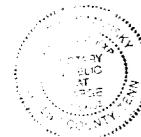
Personally appeared before me, the undersigned authority in and for the said county and state, on this 15th day of June, 2002, within my jurisdiction, the within named John B. Maxwell, Jr., who acknowledged that he is Co-Trustee of the WALK C. JONES, III GST NON-EXEMPT MARITAL ELECTION TRUST, successor to the Gayden R. Jones Marital Election Trust, and that in said representative capacity he executed the above and foregoing instrument, after first having been duly authorized so to do.



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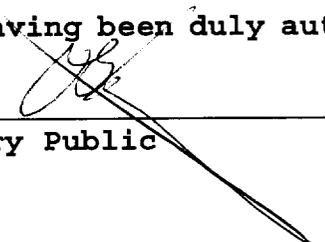
My Commission Expires:

4/17/02



STATE OF TENNESSEE
COUNTY OF SHELBY

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Notary Public

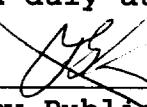
My Commission Expires:

4/13/02



STATE OF TENNESSEE
COUNTY OF SHELBY

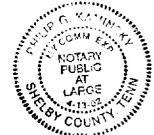
Personally appeared before me, the undersigned authority in and for the said county and state, on this 15th day of July, 2002, within my jurisdiction, the within named John B. Maxwell, Jr., who acknowledged that he is Co-Trustee of the WALK C. JONES, III GST NON-EXEMPT MARITAL ELECTION TRUST II, successor to the Gayden R. Jones Marital Election Trust, and that in said representative capacity he executed the above and foregoing instrument, after first having been duly authorized so to do.



Notary Public

My Commission Expires:

4/13/02



(RECORDING INFORMATION)

New Property Owner:
Walk C. Jones, IV
Mark G. Jones
William G. N. Jones
Anne Marie Caskey
Julia Norwood Caskey
c/o Cherry Tree Land Company, LLC
ATTN: Ramon Fracchia
P. O. Box 772009
Memphis, TN 38177-2009
na/na

Grantor(s) Address:
c/o Philip G. Kaminsky, Attorney
6000 Poplar Avenue, Suite 400
Memphis, Tennessee 38119-3972
901-756-6300 (no)

Mail Tax Bills To:
Cherry Tree Land Company, LLC
ATTN: Ramon Fracchia
P. O. Box 772009
Memphis, TN 38177-2009

EXHIBIT "A"PARCEL A - ("Big Bottom Property")

Description of a 814.07 acre parcel in Township 2, Range 8, Sections 33 and 34, DeSoto County, Mississippi and more particularly described as follows:

BEGINNING at a point, the Northwest corner of Section 33; thence, East along the North line of Section 33, same being the centerline of Dean Road, a distance of 2,572 feet to a point on said centerline; thence, leaving said centerline and continuing along said North Section line, East, a distance of 2,708 feet to a point, said point being the Northwest corner of Section 34; thence, continuing along said North Section line, East, a distance of 2,533 feet to a point; thence, leaving said North Section line, Southwardly, a distance of 2,111 feet to a point on the North R.O.W. line of Proposed State Hwy. No. 304; thence, leaving said North R.O.W. line, Southwardly, a distance of 391 feet to a point on the South R.O.W. line of said Proposed Hwy. No. 304; thence, leaving said South R.O.W. line, Southwardly, a distance of 1,977 feet to a point on the North R.O.W. line of Odom Road; thence, leaving said North R.O.W. line and continuing along the East R.O.W. line of Odom Road, Southwardly, a distance of 791 feet to a point on the South Section line of Section 34, same being more or less, on the centerline of Odom Road; thence, along said South Section line, West, a distance of 2,611 feet to the Southwest corner of Section 34; thence, continuing along the same line, same being the South Section line, of Section 33, West, a distance of 2,595 feet to a point; thence, leaving said South Section line, Northwardly, a distance of 693 feet to a point; thence, Westwardly, a distance of 2,138 feet to a point on the South R.O.W. line of Proposed State Hwy. No. 304; thence, along said South R.O.W. line, Southwestwardly, a distance of 530 feet to a point on the West line of Section 33; thence, along the West line of Section 33, North, a distance of 405 feet to a point on the North R.O.W. line of Proposed State No. 304; thence, leaving said North R.O.W. line, North, a distance of 4,333 feet to a point on centerline Dean Road, same being the point of beginning. This parcel contains 814.07 acres, more or less, exclusive of the 120.96 acres held with the public right-of-way.

PARCEL B - ("Dean Road Property")

Description of a 229.20 acre parcel in Township 2, Range 7 and 8, Sections 26 and 27, DeSoto County, Mississippi and more particularly described as follows:

BEGINNING at a point, the Southeast corner of Section 27; thence, West along the South line of Section 27, same being a line that meanders along Hurricane Creek, a distance of 2,139 feet to a point; thence, leaving said South line of Section 27 and Hurricane Creek limits, Northwardly, a distance of 2,013 feet to a point on the South R.O.W. line of Dean Road; thence, leaving said South

R.O.W. line, Northwardly a distance of 78 feet to a point on the North R.O.W. line of Dean Road; thence, leaving said North R.O.W. line, Northwardly, a distance of 587 feet to a point; thence, Eastwardly, a distance of 2,081 feet to a point; thence, Southwardly, a distance of 683 feet to a point on the North R.O.W. line of Dean Road; thence, leaving said North R.O.W. line, Southwardly, a distance of 78 feet to a point on the South R.O.W. line of Dean Road; thence, leaving said South R.O.W. line, Southwardly, a distance of 321 feet to a point; thence, Eastwardly, a distance of 2,514 feet to a point on the West R.O.W. line of Robertson Road; thence, along said West R.O.W. line, Southwardly, a distance of 1,621 feet to a point on the South line of Section 26; thence, leaving said West R.O.W. line, and along said South Section line, Westwardly, a distance of 2,521 feet to the Southwest corner of Section 26, same being the point of beginning. This Parcel contains 229.20 acres, more or less.

PARCEL C - ("Desiah House Property")

Description of a 157.16 acre parcel in Township 2, Range 8, Section 35, DeSoto County, Mississippi and more particularly described as follows:

BEGINNING at a point, the Northeast corner of Section 35; thence, South along the East line of Section 35, a distance of 2,630 feet to a point; thence, leaving said East line of Section 35, Westwardly, a distance of 3,060 feet to a point on the centerline of Robertson Road; thence, leaving said centerline, Northwardly, a distance of 623 feet to a point; thence, Eastwardly, a distance of 462 feet to a point on the East R.O.W. line of Robertson Road; thence, along said East R.O.W. line, Northwardly, a distance of 1,992 feet to a point on the North line of Section 35; thence Eastwardly along said North line of Section 35, same being a line that meanders along Hurricane Creek, East, a distance of 2,555 feet to the Northeast corner of Section 35, same being the point of beginning. This parcel contains 157.16 acres, more or less, exclusive of the 4.84 acres held with the public right-of-way.

INDEXING INSTRUCTIONS:

Parcel A: Property is located in the Northwest Quarter, Northeast Quarter, Southeast Quarter and Southwest Quarter of Section 33 and the Northwest Quarter and Southwest Quarter of Section 34, Township 2, Range 8, DeSoto County, Mississippi.

Parcel B: Property is located in the Southwest Quarter of Section 26, and the Southeast Quarter of Section 27, Township 2, Range 7 & Range 8, DeSoto County, Mississippi.

Parcel C: Property is located in the Northeast Quarter of Section 35, Township 2, Range 8, DeSoto County, Mississippi.