

UTILITY EASEMENT

LORETTA M. SMITH

GRANTOR

TO

THE CITY OF OLIVE BRANCH,
A MUNICIPAL CORPORATION,

GRANTEE

FOR AND IN CONSIDERATION of the sum of One Dollar (\$1.00) and other good and valuable consideration, the receipt of all which is hereby acknowledged, I, Loretta M. Smith, hereinafter referred to as "Grantor", do hereby convey and warrant unto the CITY OF OLIVE BRANCH, A MUNICIPAL CORPORATION, for utility easement the land lying and being situated in the City of Olive Branch, DeSoto County, Mississippi, more particularly described as follows, to wit:

See attached Exhibit 1 for complete legal description.

Grantor further grants to Grantee reasonable access thereto temporarily for construction purposes, where noted, and permanently, for utility easement where noted in Exhibit 1.

With regard to any temporary easement, the easement shall expire upon completion of construction. Completion of construction shall be defined as occurring at the time of final payment being made by Grantee to the Contractor performing the construction work.

Grantor fully understands that it has the right to request a fair market value appraisal of the property and receive just compensation for the use of real property herein described and for the permanent utility easement herein described. Grantor hereby waives its right to request the appraisal and to receive just compensation and donates the real property for the temporary construction easement and permanent utility easement herein described to Grantee.

IN WITNESS WHEREOF the said Grantor has hereunto set her hand and seal, this 12 day of FEBRUARY, 2003.

Loretta M. Smith
LORETTA M. SMITH

Witnessed by:

[Signature]

APPROVED AND ACCEPTED by the
City of Olive Branch

By: [Signature]
SAMUEL P. RIKARD, MAYOR

[Signature]
JUDY C. HERRINGTON, CITY CLERK

DE SOTO COUNTY MISSISSIPPI REC'D [Signature]

MAR 11 2 07 PM '03

BK 439 PG 570
W.E. DAVIS, CH. CLK.

STATE OF MISSISSIPPI

COUNTY OF DESOTO

Personally appeared before me, the undersigned authority in and for the said county and state on this 20 day of February, 2003, within my jurisdiction, Jim E. Bentley, a subscribing witness to the above and foregoing instrument, who, being first duly sworn, states that ___ he saw the within named Loretta M. Smith, whose name is subscribed thereto, sign and deliver the same to the City of Olive Branch; and that the affiant subscribed h ___ name as witness thereto in the presence of same.

[Signature]
Witness

Judy Diane Naramora
NOTARY PUBLIC

My Commission Expires:
MISSISSIPPI STATEWIDE NOTARY PUBLIC
MY COMMISSION EXPIRES MARCH 19, 2005
BONDED THRU STEGALL NOTARY SERVICE



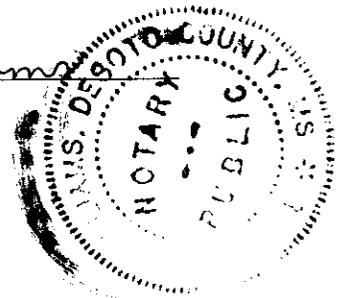
STATE OF MISSISSIPPI

COUNTY OF DESOTO

Personally appeared before me, the undersigned authority in and for the said county and state on this 5th day of March, 2003, within my jurisdiction, the within named Samuel P. Rikard and Judy C. Herrington, who acknowledged that they are the Mayor and City Clerk, respectively, of the City of Olive Branch, and that in said representative capacity they executed the above and foregoing instrument, after first having been duly authorized so to do.

Jina Rena Williams
NOTARY PUBLIC

My Commission Expires:
MISSISSIPPI STATEWIDE NOTARY PUBLIC
MY COMMISSION EXPIRES AUG 13, 2006
BONDED THRU STEGALL NOTARY SERVICE



GRANTOR'S ADDRESS:
6285 Darren Drive
Olive Branch, MS 38654
Bus. Telephone: 662-895-8895
Res. Telephone: 662-895-8895

GRANTEE'S ADDRESS:
9189 Pigeon Roost Avenue
Olive Branch, MS 38654
Bus. Telephone: 662-895-4131
Res. Telephone: 662-895-4131

PREPARED BY AND RETURN TO: GARY P. SNYDER, Watkins Ludlam Winter & Stennis, P.A., P.O. Box 1456, Olive Branch, MS 38654, 662-895-2996.

**LORETTA M. SMITH
BOOK 371, PAGE 104**

EXHIBIT 1

Being a portion of the Lot 11, Phase 1, Cherokee Meadows subdivision, lying in Section 31, Township 1 South, Range 6 West in the City of Olive Branch, Desoto County, Mississippi as recorded in Plat Book 61, Pages 37-38 in the Desoto County Chancery Clerk's Office, and being more particularly described as follows:

PERMANENT UTILITY EASEMENT

Being a five foot wide strip of land lying along the east side of an existing permanent utility easement that is along the west property line of subject property and containing 747.00 square feet, more or less.

TEMPORARY CONSTRUCTION EASEMENT

Being a five foot wide strip of land along the east line of the above described permanent utility easement and containing 796.00 square feet, more or less.

