

BK 0440PG0534

STATE MS.-DESOTO CO.

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WARRANTY DEED

BK 440 PG 534

W.F. DAVIS CH. CLK.

THIS WARRANTY DEED made and entered into this day by and between BOLTON PROPERTIES, LLC, a Tennessee limited liability company, Grantor, and ORANGE GROVE UTILITIES, INC., a Mississippi corporation, Grantee,

WITNESSETH:

THAT FOR AND IN CONSIDERATION of the sum of Ten and no/100 Dollars (\$10.00), cash in hand paid by the Grantee to the Grantor, and other good and valuable considerations, the receipt and sufficiency of all of which is hereby acknowledged, Grantor does hereby grant, bargain, sell, convey and warrant, except as hereinafter set forth, unto the Grantee the following described property, together with the improvements, hereditaments and appurtenances thereunto belonging, located in the County of DeSoto, State of Mississippi, and more particularly described as follows, to-wit:

See Exhibit "A" attached hereto for complete legal description.

TO HAVE AND TO HOLD unto the Grantee, its successors and assigns, in fee simple forever, and free from all liens and encumbrances except for the following exceptions:

- 1) Taxes or special assessments which are not shown as existing liens by the public records.
- 2) General and special taxes and assessments for 2003 and subsequent years not yet due and payable.

3) Easements, building lines, and other exceptions as set forth on plat of The Crossings at Olive Branch as recorded in Plat Book 68, Page 37, of the land records of DeSoto County, Mississippi.

4) Easements to the City of Olive Branch filed in Book 225, Page 267, and also in Book 262, Page 198 of the aforesaid records.

5) The protective covenants, building setback lines, utility easements and other restrictions as shown upon or contained in instrument filed of record in the office of the DeSoto County Chancery Clerk, and recorded in said office in Plat Book 68, Page 37, but deleting any covenant, condition or restriction indicating a preference, limitation, or discrimination based on race, color, religion, sex, handicap, familial status, or national origin to the extent such covenants, conditions or restrictions violate 42 USC 3604(c). The said restrictive covenants do not contain a reversionary or forfeiture clause, and any violation thereof will not cause a reversion or forfeiture of the title and will not affect the validity of the Grantee's interest.

6) Five foot easement for utilities around north and east boundaries of the property, electric utility line near north and east boundary of property (some outside easement), ten foot utility easement around south and west boundaries of the property, unrecorded easement for drainage ditch through center of the property running north to south, unrecorded easement for electric utility line running from north-east corner of the property southward toward south boundary of the property near unrecorded Lot 6 of the Crossings at Olive Branch, and building line setbacks, all as shown on survey by Donald Coe dated May 5, 2001, with utility easements being same as shown on recorded plat.

7) Declaration of Restrictive Covenants dated March 30, 2002, filed for record May 3, 2002 at 4:05 p.m. in Deed Book 418, Page 478 of the records aforesaid.

8) Reciprocal Access Servitude Agreement between Wal-Mart Real Estate Business Trust and Bolton Properties, LLC dated April 29, 2002, and filed for record May 3, 2002 at 4:06 p.m. in Deed Book 418, Page 485 of the records aforesaid.

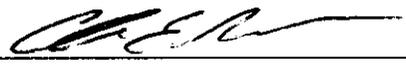
9) Easements With Covenants and Restrictions dated November 18, 2002, filed for record December 6, 2002 at 2:02 p.m. in Deed Book 433, Page 466 of the records aforesaid.

10) Those certain power poles, fire hydrants, water lines, and overhead electrical lines as shown on the survey by Kimble D. Slaton, Cadastral & Topographic Surveying, Inc., dated February 03, 2003.

11) Lease Agreement with O'Charley's dated November 18, 2002, with an addendum dated November 18, 2002 and an addendum dated February 18, 2003.

IN TESTIMONY WHEREOF, witness the signature of the Grantor on this the 17th day of March, 2003.

BOLTON PROPERTIES, LLC
A Tennessee Limited Liability Company

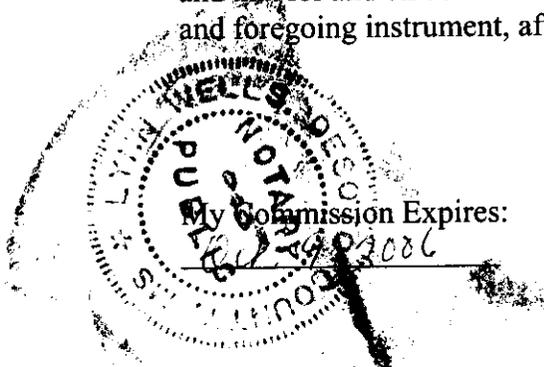
BY: 

TITLE: Chief Manager

STATE OF Mississippi
COUNTY OF DeSoto

Personally appeared before me, the undersigned authority in and for the said county and state, on this the 17th day of March, 2003, within my jurisdiction, the within named Charles E. Bolton who acknowledged that he/she is Chief Manager of BOLTON PROPERTIES, LLC, a Tennessee limited liability company, and that for and on behalf of the said corporation and as its act and deed he/she executed the above and foregoing instrument, after first having been duly authorized so to do.

Lynn Wille
NOTARY PUBLIC



ADDRESS OF GRANTOR:

775 Ridge Lake Boulevard
Memphis, Tennessee 38120
Tel: 901.786.4450
Tel: N/A

ADDRESS OF GRANTEE:

110 South Wilson Boulevard
Gulfport, Mississippi 39503
Tel: 228-832-2313
Tel: N/A

PREPARED BY:

Holcomb Dunbar, P.A.
P.O. Box 190
Southaven, MS 38671
662.349.0664

EXHIBIT "A"

FINAL PLAT OF LOT 7 OF THE CROSSINGS AT OLIVE BRANCH, RECORDED IN DEED BOOK 81 AT PAGE 41 AND 42 IN THE OFFICE OF THE CHANCERY CLERK, DESOTO COUNTY, MISSISSIPPI.

MORE PARTICULARLY DESCRIBED AS:

COMMENCING AT THE SOUTHWEST CORNER OF THE CHILI'S PARCEL, LOT 6 OF THE CROSSINGS AT OLIVE BRANCH, AS RECORDED IN DEED BOOK 382 AT PAGE 411, DESOTO COUNTY, MISSISSIPPI; THENCE ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 4990.00 AND A CHORD BEARING OF NORTH 49°16'00" WEST AND A CHORD LENGTH OF 46.02 FT. TO THE POINT OF BEGINNING OF THE HEREIN DESCRIBED PARCEL; THENCE ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 4985.17 FT. AND A CHORD BEARING OF NORTH 47°08'24" WEST AND A CHORD LENGTH OF 324.02 FT.; THENCE RUN NORTH 44°43'27" EAST, 223.49 FT.; THENCE RUN SOUTH 45°19'12" EAST, 274.29 FT.; THENCE RUN SOUTH 11°23'09" EAST, 49.06 FT.; THENCE RUN ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 91.00 FT. AND A CHORD BEARING OF SOUTH 55°35'21" WEST AND A CHORD LENGTH OF 32.51 FT.; THENCE RUN SOUTH 39°36'29" WEST, 51.13 FT.; THENCE RUN SOUTH 38°59'28" WEST, 103.48 FT. TO THE POINT OF BEGINNING, CONTAINING 1.58 ACRES, MORE OR LESS.