

ENCROACHMENT AGREEMENT

THIS AGREEMENT IS MADE AND ENTERED INTO effective as of the 18th day of July, 2003, by and between HILLTOP TRAILER PARK, INC., (hereinafter "Hilltop") and HEA JA JAGOE and RAYMOND FITZGERALD, Trustee of the Estate of Cynthia Laird, Deceased, (hereinafter "The Jagoes").

WITNESSETH:

WHEREAS, Hilltop owns twenty-five (25) acres, more or less, in the Southwest Quarter of the Southeast Quarter of Section 30, Township 1 South, Range 8 West, as more particularly described on Exhibit "A" attached hereto; and

WHEREAS, the Jagoes own fifty (50) acres, more or less, as more particularly described on Exhibit "B" attached hereto; and

WHEREAS, it has come to the parties attention that two mobile homes situated on Hilltop's property encroach slightly onto the Jagoes' property as more particularly shown on the survey of Jones-Davis and Associates, Inc., dated February 28, 2003, a copy of which is attached as Exhibit "C" hereto; and

WHEREAS, the parties have reached an agreement which they desire to memorialize as to said encroachment upon the following terms:

1. The parties have agreed that Hilltop's trailers may remain in their current location until they become vacant or until the Jagoes notify Hilltop that they are developing and/or selling their property.

2. Hilltop will move the trailers as soon as they become vacant or untenanted so that the encroachment is removed.

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STATE MS.-DESOTO CO.
FILED

AUG 1 3 25 PM '03

BK 449 PG 530
W.E. DAVIS CH. CLK.

STATE MS.-DESOTO CO.
FILED

JUL 22 1 37 PM '03

BK 448 PG 675
W.E. DAVIS CH. CLK.

3. In the event the Jagoes need the trailers moved prior to that time, they will notify Hilltop in writing and Hilltop shall have thirty (30) days to relocate the trailers so that the same are completely on Hilltop's property.

4. All parties acknowledge and agree that there has been and will be no claim of adverse possession on behalf of Hilltop for the encroachments and that this Encroachment Agreement shall constitute a limited license representing a consensual agreement between the parties.

5. This agreement may be modified only by written instrument executed by the parties or their lawful successors in interest.

WITNESS THE SIGNATURES of the parties hereto on the respective dates shown below, but effective as of 18th, July, 2003.

HILLTOP TRAILER PARK, INC.

BY:

TITLE:

Hea Ja Jagoe
HEA JA JAGOE

(see next page)
RAYMOND FITZGERALD, Trustee of the Estate
of Cynthia Laird, Deceased

3. In the event the Jagoes need the trailers moved prior to that time, they will notify Hilltop in writing and Hilltop shall have thirty (30) days to relocate the trailers so that the same are completely on Hilltop's property.

4. All parties acknowledge and agree that there has been and will be no claim of adverse possession on behalf of Hilltop for the encroachments and that this Encroachment Agreement shall constitute a limited license representing a consensual agreement between the parties.

5. This agreement may be modified only by written instrument executed by the parties or their lawful successors in interest.

WITNESS THE SIGNATURES of the parties hereto on the respective dates shown below, but effective as of 18th, July, 2003.

HILLTOP TRAILER PARK, INC.

BY: [Signature]
TITLE: President

[Signature]
HEA JA JAGOE

RAYMOND FITZGERALD, Trustee of the Estate of Cynthia Laird, Deceased

STATE OF Mississippi
COUNTY OF DeSoto

Personally appeared before me, the undersigned authority in and for the said county and state, on this the 18th day of July, 2003, within my jurisdiction, the within named Jesse James who acknowledged that he/she is the Secretary of HILLTOP TRAILER PARK, INC., 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 Well
NOTARY PUBLIC



My Commission Expires: October 9, 2006

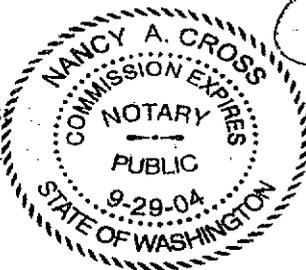
STATE OF Washington
COUNTY OF Kitsap

THIS DAY personally appeared before me, the undersigned authority within and for the State and County aforesaid, HEA JA JAGOE, who acknowledged that she signed, executed and delivered the above and foregoing instrument on the day and year therein mentioned.

GIVEN under my hand and official seal on this the 5 day of May, 2003.

Nancy A. Cross
NOTARY PUBLIC

My Commission Expires: 9/29/04



STATE OF New York
COUNTY OF New York

Personally appeared before me, the undersigned authority in and for the said county and state, on this 21st day of May, 2003, within my jurisdiction, the within named RAYMOND FITZGERALD, who acknowledged that he is Trustee of the Estate of Cynthia Laird, Deceased and that for and on behalf of the estate, and as its act and deed he executed the above and foregoing instrument, after first having been duly authorized so to do.


NOTARY PUBLIC

My Commission Expires:

DOREEN DIBENEDETTO
NOTARY PUBLIC, State of New York
No. 01DI4731219
Qualified in Rockland County
Commission Expires July 31, 2004

PREPARED BY AND RETURN TO:
HOLCOMB DUNBAR, P.A.
P.O. BOX 190
SOUTHAVEN, MS 38671
(601) 349-0664
FILE # 900-029
SDH

25 acres in the Southwest Quarter of the Southeast Quarter of Section 30, Township 1 South, Range 8 West described as the East 30 acres of the Southwest Quarter of the Southeast Quarter of said Section 30 less and except 5 acres described as beginning at the Southeast corner of the Southwest Quarter of the Southeast Quarter of said section; thence west 360 feet to a point; thence north 605 feet to a point; thence East 360 feet to a point; thence south 605 feet to the point of beginning.

EXHIBIT

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"A"

BK 0449PG0536

50 acres described as the NW $\frac{1}{4}$ of the SE $\frac{1}{4}$, AND the W $\frac{1}{2}$ of
W $\frac{1}{2}$ of SW $\frac{1}{4}$ of SE $\frac{1}{4}$ of Section 30, TOWNSHIP 1 SOUTH,
RANGE 8 WEST.



