

SEP 19 2 33 PM '03 *me*
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STATE OF MISSISSIPPI
COUNTY OF DESOTO

QUITCLAIM DEED

BK 453 PG 500
W.F. DAVIS CH. CLK.

FOR AND IN CONSIDERATION of the sum of Ten Dollars (\$10.00) cash in hand paid, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, WE, the undersigned, ELLEN H. LOVELADY, CLYDE WALLACE LOVELADY, TIMOTHY H. LOVELADY, BEVERLY SUE MILLER and JANET L. ASMUSSEN, the sole heirs at law of Homer Wallace Lovelady, who died intestate on or about the 7th day of April, 2003, and whose estate has been administered in the Chancery Court of Benton County, Mississippi in Cause No. 03-0062, Grantors, do hereby sell, convey and quitclaim unto ELLEN H. LOVELADY, Grantee, title to the following described real property located and situated in DeSoto County, Mississippi:

A parcel of land located in the Northwest Quarter of the Northwest Quarter of Section 36, Township 1 South, Range 7 West in the City of Olive Branch, DeSoto County, Mississippi, being Lot 2 of the Homer W. Lovelady Subdivision as recorded in Plat Book 61, at page 23 at the Chancery Clerk's Office of said county and being more particularly described as follows:

To find the Point of Beginning, commence at the northwest corner of Section 36, Township 1 South, Range 7 West, said point being the intersection of the old centerline of Goodman Road (Hwy. #302) and the old centerline of Pleasant Hill Road per Mississippi Department of Transportation right-of-way plat, Federal Aid Project Number 19-0021-01-018-10; thence with the old centerline of Goodman Road and the North line of said Section 36, North 89 degrees 45 minutes 59 seconds East a distance of 191.08 feet, to a point; thence leaving said centerline, South 00 degrees 01 minute 46 seconds East a distance of 28.22 feet, to a point on the South right-of-way line of Goodman Road (right-of-way varies) in the North line of the Jeremiah African Methodist Episcopal Church property (Deed Book 56, page 160), said point being 100 feet southerly of the centerline of Goodman Road as measured radially to station 741+50 of said project (said centerline of Goodman Road being in a 5864.80 foot radius curve turning to the right throughout the length of the property described herein); thence, with the South right-of-way line of Goodman Road, North 84 degrees 30 minutes 04 seconds East a distance of 39.90 feet, to a point; thence continuing with said right-of-way line, South 87 degrees 14 minutes 50 seconds East a distance of 60.44 feet, to a set iron pin with ID cap at the Northeast corner of said church property and at the Point of Beginning of the parcel of land described herein; thence, with the South right-of-way line of Goodman Road, South 87 degrees 14 minutes 50 seconds East a distance of 244.01 feet, a to a set iron pin with, said pin being located 100 feet southerly of the centerline of Goodman Road as measured radially to station 745+00 of said project; thence, South 77 degrees 18 minutes 56 seconds East a distance of 99.31 feet, to a set iron pin with ID cap, said pin being located 115 feet southerly of the centerline of Goodman Road as measured radially to station 746+00 of said project; thence, South 89 degrees 12 minutes 32 seconds East a distance of 35.44 feet, to a set iron pin with ID cap at the Northwest corner of the Joel W. Daughtry property (Deed Book 64, page 117); thence leaving said right-of-way line with the West line of the Daughtry property South 00 degrees 01 minute 46 seconds a distance of 407.25 feet, to a found metal T-post at the Northeast Corner of Lot 1, Homer W. Lovelady Subdivision (Plat Book 61, page 23); thence with the North line of Lot 1, North 88 degrees 22 minutes 33 seconds West a distance of 623.95 feet, to a found metal T-post in the

East right-of-way line of Pleasant Hill Road (right-of-way varies) (35 feet from old centerline); thence with said east right-of-way line, North 00 degrees 06 minutes 25 seconds West a distance of 20.67 feet, to a found right-of-way monument; thence North 01 degrees 09 minutes 32 seconds West a distance of 135.02 feet, to a set iron pin with ID cap at the Southwest Corner of said Church property; thence leaving said East right-of-way line with the south line of said church property, North 89 degrees 45 minutes 59 seconds East a distance of 250.36 feet, to a found pipe; thence with the east line of said church property, North 00 degrees 01 minutes 46 seconds West a distance of 266.89 feet, to the Point of Beginning.

Containing 198,838 square feet or 4.565 acres within these bounds:

All according to survey prepared by The Reaves Firm, Inc., dated the 28th day of February, 2002.

Together with all improvements situated thereon and all appurtenances thereunto belonging, and all rights of ingress and egress which Grantors own.

The above-described real property is not part of the homestead of the Grantors.

Conveyance is subject to the laws of the United States, the State of Mississippi and their respective political subdivision and easements for public roads and utilities. Also, subject to all zoning laws, and subdivision regulations and health department regulations of DeSoto County, Mississippi.

WITNESS OUR SIGNATURES, this the 24 day of July, 2003.

Ellen H. Lovelady
ELLEN H. LOVELADY

Clyde W. Lovelady
CLYDE WALLACE LOVELADY

Timothy H. Lovelady
TIMOTHY H. LOVELADY

Beverly Sue Miller
BEVERLY SUE MILLER

Janet L. Asmusen
JANET L. ASMUSSEN

STATE OF MS
COUNTY OF Maudlow

Personally appeared before me, the undersigned authority in and for the said county and state, duly qualified, commissioned and acting, the within named ELLEN H. LOVELADY, who acknowledged that she signed and delivered the within Deed on the day and year therein stated, as her free and voluntary act and deed.

Given under my hand and official seal on the 24 day of July, 2003.

Amanda Henchey-McCune
NOTARY PUBLIC



MISSISSIPPI STATEWIDE NOTARY PUBLIC
MY COMMISSION EXPIRES MAY 15, 2006
BONDED THRU STEGALL NOTARY SERVICE

My Commission Expires: _____

STATE OF MS
COUNTY OF Marshall

Personally appeared before me, the undersigned authority in and for the said county and state, duly qualified, commissioned and acting, the within named CLYDE WALLACE LOVELADY, who acknowledged that he signed and delivered the within Deed on the day and year therein stated, as his free and voluntary act and deed.

Given under my hand and official seal on the 24 day of July, 2003.

Amanda Humphrey-McCune
NOTARY PUBLIC



My Commission Expires: MISSISSIPPI STATEWIDE NOTARY PUBLIC
MY COMMISSION EXPIRES MAY 15, 2006
BONDED THROUGH LEGAL NOTARY SERVICE

STATE OF MS
COUNTY OF Marshall

Personally appeared before me, the undersigned authority in and for the said county and state, duly qualified, commissioned and acting, the within named TIMOTHY H. LOVELADY, who acknowledged that he signed and delivered the within Deed on the day and year therein stated, as his free and voluntary act and deed.

Given under my hand and official seal on the 24 day of July, 2003.

Amanda Humphrey-McCune
NOTARY PUBLIC



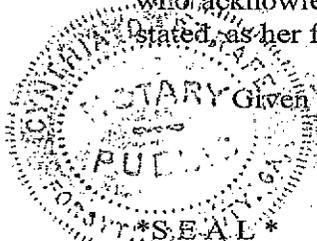
My Commission Expires: MISSISSIPPI STATEWIDE NOTARY PUBLIC
MY COMMISSION EXPIRES MAY 15, 2006
BONDED THROUGH LEGAL NOTARY SERVICE

STATE OF GA
COUNTY OF Fulton

Personally appeared before me, the undersigned authority in and for the said county and state, duly qualified, commissioned and acting, the within named BEVERLY SUE MILLER, who acknowledged that she signed and delivered the within Deed on the day and year therein stated, as her free and voluntary act and deed.

Given under my hand and official seal on the 29 day of July, 2003.

Christine D. Stuebel
NOTARY PUBLIC



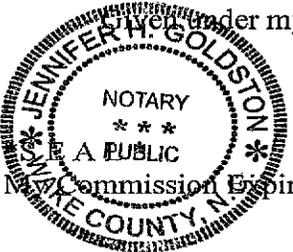
My Commission Expires: Notary Public, Forsyth County, Georgia
My Commission Expires Sept. 5, 2006

STATE OF North Carolina
COUNTY OF Wake

Personally appeared before me, the undersigned authority in and for the said county and state, duly qualified, commissioned and acting, the within named JANET L. ASMUSSEN, who acknowledged that she signed and delivered the within Deed on the day and year therein stated, as her free and voluntary act and deed.

Given under my hand and official seal on the 31 day of July, 2003.

Jean N. Stalder
NOTARY PUBLIC



My Commission Expires: 12/03/05

GRANTORS:

2298 HIGHWAY 2
HICKORY FLAT, MS 38633
PHONE: 662-333-7893
WORK: 662-333-6397

GRANTEE:

2298 HIGHWAY 2
HICKORY FLAT, MS 38633
PHONE: 662-333-7893
WORK: 662-333-6397

THIS INSTRUMENT PREPARED BY AND RETURN TO: J. KIZER JONES, ATTORNEY
AT LAW, POST OFFICE BOX 117, HOLLY SPRINGS, MS, 38635, PHONE: 662-252-3788

RECORD IN SECTIONAL INDEX FOR:

4.565 acres, more or less, located in Northwest Quarter of the Northwest Quarter of Section 36,
Township 1 South, Range 7 West in the City of Olive Branch, DeSoto County, Mississippi.

NO CERTIFICATE OF TITLE REQUESTED OR PREPARED IN CONNECTION WITH
THIS INSTRUMENT