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W.E. DAVIS CH. CLK.

ALICE HARPER DANCY, MAURIE C. THOMAS)
 AND GENE MATHIS, TRUSTEES OF THE)
 MARITAL TRUST PURSUANT TO ARTICLE IV OF)
 THE LAST WILL AND TESTAMENT OF)
 RAYMOND HUGH DANCY, DECEASED)
 GRANTOR(S))
)
 TO)
)
 APPLE CREEK NORTH HOMEOWNER'S)
 ASSOCIATION, INC.)
 GRANTEE(S))

QUITCLAIM DEED

For and in consideration of the sum of Ten Dollars (\$10.00) cash in hand paid and other good and valuable considerations, the receipt and sufficiency of all of which is hereby acknowledged, ALICE HARPER DANCY, MAURIE C. THOMAS AND GENE MATHIS, TRUSTEES OF THE MARITAL TRUST PURSUANT TO ARTICLE IV OF THE LAST WILL AND TESTAMENT OF RAYMOND HUGH DANCY, DECEASED, do hereby grant, bargain, sell, convey and quitclaim unto APPLE CREEK NORTH HOMEOWNER'S ASSOCIATION, INC., the following described property situated in the County of DeSoto, State of Mississippi, together with all improvements and appurtenances thereon more particularly described as follows:

SEE SCHEDULE "A" ATTACHED HERETO AND MADE
 A PART HEREOF

Possession is to be given with delivery of deed.

WITNESS OUR SIGNATURES this the 28th day of October, 2003.

Alice Harper Dancy
 ALICE HARPER DANCY, TRUSTEE

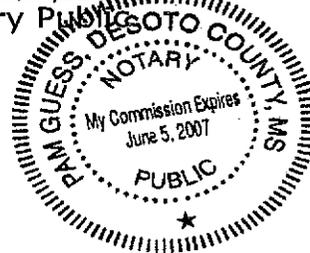
Maurie C. Thomas
 MAURIE C. THOMAS, TRUSTEE

Gene Mathis
 GENE MATHIS, TRUSTEE

STATE OF MISSISSIPPI
COUNTY OF DESOTO

PERSONALLY appeared before me in the aforesaid County and State, on this the 28th Day of October, 2003, within my jurisdiction, the within named ALICE HARPER DANCY, who acknowledged that she is a TRUSTEE for THE MARTIAL TRUST PURSUANT TO ARTICLE IV OF THE LAST WILL AND TESTAMENT OF RAYMOND HUGH DANCY, DECEASED and that in said representative capacity she executed the above foregoing instrument after having been authorized to do so.

Pam Guess
Notary Public



My Commission Expires:

June 5, 2007

STATE OF MISSISSIPPI
COUNTY OF DESOTO

PERSONALLY appeared before me in the aforesaid County and State, on this the 28th Day of October, 2003, within my jurisdiction, the within named MAURIE C. THOMAS, who acknowledged that he is a TRUSTEE for THE MARITAL TRUST PURSUANT TO ARTICLE IV OF THE LAST WILL AND TESTAMENT OF RAYMOND HUGH DANCY, DECEASED and that in said representative capacity he executed the above foregoing instrument after having been authorized to do so.

Pam Guess
Notary Public



My Commission Expires:

June 5, 2007

STATE OF MISSISSIPPI
COUNTY OF DESOTO

PERSONALLY appeared before me in the aforesaid County and State, on this the 28th Day of October, 2003, within my jurisdiction, the within named GENE MATHIS, who acknowledged that he is a TRUSTEE for THE MARITAL TRUST PURSUANT TO ARTICLE IV OF THE LAST WILL AND TESTAMENT OF RAYMOND HUGH DANCY, DECEASED and that in said representative capacity he executed the above foregoing instrument after having been authorized to do so.

Pam Guess
Notary Public



My Commission Expires:

June 5, 2007

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GRANTOR'S ADDRESS:

P.O. Box 286
Southaven, MS 38671

Work #: 662-393-9556

Home #: N/A

GRANTEE'S ADDRESS:

2075 Wood Hill Drive
Memphis, TN 38680

Work #: N/A

Home #: 901-393-9246

This Instrument Prepared By:

Eric L. Sappenfield

6858 Swinnea Road, #5 Rutland Place

Southaven, MS 38671

662/349-3436

LEGAL DESCRIPTION

A 12.48, MORE OR LESS, ACRES TRACT OF LAND BEING LOCATED IN THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER AND THE EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 3, TOWNSHIP 2 SOUTH, RANGE 8 WEST OF THE CHICKASAW MERIDIAN, CITY OF HORN LAKE, DESOTO COUNTY, MISSISSIPPI AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SECTION 3, TOWNSHIP 2 SOUTH, RANGE 8 WEST OF THE CHICKASAW MERIDIAN; THENCE SOUTH 84 DEGREES 21 MINUTES 38 SECONDS WEST, A DISTANCE OF 1739.78 FEET TO A POINT; THENCE NORTH 05 DEGREES 38 MINUTES 22 SECONDS WEST, A DISTANCE OF 237.90 FEET TO THE POINT OF BEGINNING; THENCE NORTH 47 DEGREES 34 MINUTES 13 SECONDS WEST, A DISTANCE OF 269.84 FEET TO A POINT; THENCE NORTH 34 DEGREES 43 MINUTES 40 SECONDS WEST, A DISTANCE OF 163.90 FEET TO A POINT; THENCE NORTH 23 DEGREES 09 MINUTES 01 SECONDS WEST, A DISTANCE OF 198.00 FEET TO A POINT; THENCE NORTH 10 DEGREES 23 MINUTES 00 SECONDS WEST, A DISTANCE OF 167.07 FEET TO A POINT; THENCE NORTH 02 DEGREES 12 MINUTES 27 SECONDS EAST, A DISTANCE OF 171.89 FEET TO A POINT; THENCE NORTH 09 DEGREES 04 MINUTES 20 SECONDS EAST, A DISTANCE OF 184.42 FEET TO A POINT; THENCE NORTH 66 DEGREES 23 MINUTES 37 SECONDS EAST, A DISTANCE OF 118.65 FEET TO A POINT; THENCE NORTH 63 DEGREES 53 MINUTES 43 SECONDS EAST, A DISTANCE OF 109.10 FEET TO A POINT; THENCE NORTH 62 DEGREES 35 MINUTES 51 SECONDS EAST, A DISTANCE OF 521.37 FEET TO A POINT; THENCE SOUTH 17 DEGREES 01 MINUTES 10 SECONDS WEST, A DISTANCE OF 196.72 FEET TO A POINT; THENCE SOUTH 25 DEGREES 47 MINUTES 59 SECONDS EAST, A DISTANCE OF 211.73 FEET TO A POINT; THENCE NORTH 83 DEGREES 13 MINUTES 30 SECONDS WEST, A DISTANCE OF 35.04 FEET TO A POINT; THENCE NORTH 86 DEGREES 33 MINUTES 50 SECONDS WEST, A DISTANCE OF 107.46 FEET TO A POINT; THENCE SOUTH 44 DEGREES 24 MINUTES 24 SECONDS WEST, A DISTANCE OF 90.19 FEET TO A POINT; THENCE SOUTH 66 DEGREES 45 MINUTES 58 SECONDS WEST, A DISTANCE OF 282.70 FEET TO A POINT; THENCE SOUTH 67 DEGREES 35 MINUTES 29 SECONDS WEST, A DISTANCE OF 50.45 FEET TO A POINT; THENCE SOUTH 40 DEGREES 59 MINUTES 10 SECONDS WEST, A DISTANCE OF 28.86 FEET TO A POINT; THENCE SOUTH 09 DEGREES 45 MINUTES 15 SECONDS EAST, A DISTANCE OF 256.93 FEET TO A POINT; THENCE SOUTH 22 DEGREES 46 MINUTES 44 SECONDS EAST, A DISTANCE OF 94.32 FEET TO A POINT; THENCE SOUTH 33 DEGREES 50 MINUTES 33 SECONDS EAST, A DISTANCE OF 109.29 FEET TO A POINT; THENCE SOUTH 83 DEGREES 02 MINUTES 37 SECONDS EAST, A DISTANCE OF 68.90 FEET TO A POINT; THENCE NORTH 80 DEGREES 38 MINUTES 30 SECONDS EAST, A DISTANCE OF 88.41 FEET TO A POINT; THENCE NORTH 74 DEGREES 06 MINUTES 37 SECONDS EAST, A DISTANCE OF 105.78 FEET TO A POINT; THENCE NORTH 53 DEGREES 48 MINUTES 05 SECONDS EAST, A DISTANCE OF 335.97 FEET TO A POINT; THENCE NORTH 05 DEGREES 32 MINUTES 21 SECONDS EAST, A DISTANCE OF 92.52 FEET TO A POINT IN THE SOUTH RIGHT OF WAY LINE OF SHANNON COVE (50.00 FOOT RIGHT OF WAY); THENCE, ALONG SAID RIGHT OF WAY LINE, A CURVE TO THE RIGHT WITH THE FOLLOWING ATTRIBUTES: A DELTA ANGLE OF 12 DEGREES 49 MINUTES 17 SECONDS, A RADIUS OF 525.00 FEET, AN ARC LENGTH OF 117.48 FEET, A TANGENT OF 58.99 FEET, A CHORD BEARING OF SOUTH 78 DEGREES 03 MINUTES 01 SECONDS EAST, AND A CHORD LENGTH OF 117.24 FEET TO A POINT; THENCE, DEPARTING SAID RIGHT OF WAY LINE, SOUTH 35 DEGREES 57 MINUTES 01 SECONDS WEST, A DISTANCE OF 240.12 FEET TO A POINT; THENCE SOUTH 17 DEGREES 20 MINUTES 29 SECONDS EAST, A DISTANCE OF 126.96 FEET TO A POINT; THENCE SOUTH 50 DEGREES 13 MINUTES 06 SECONDS EAST, A DISTANCE OF 42.54 FEET TO A POINT; THENCE SOUTH 78 DEGREES 41 MINUTES 53 SECONDS EAST, A DISTANCE OF 63.97 FEET TO A POINT; THENCE SOUTH 78 DEGREES 28 MINUTES 31 SECONDS EAST, A DISTANCE OF 216.05 FEET TO A POINT; THENCE NORTH 84 DEGREES 21 MINUTES 38 SECONDS EAST, A DISTANCE OF 564.25 FEET TO A POINT IN THE WEST RIGHT OF WAY LINE OF PARK PLACE DRIVE (50.00 FOOT RIGHT OF WAY); THENCE, ALONG SAID RIGHT OF WAY LINE, SOUTH 16 DEGREES

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49 MINUTES 41 SECONDS EAST, A DISTANCE OF 20.39 FEET TO A POINT; THENCE,
DEPARTING SAID RIGHT OF WAY LINE, SOUTH 84 DEGREES 21 MINUTES 38 SECONDS
WEST, A DISTANCE OF 1078.45 FEET TO A POINT; THENCE SOUTH 60 DEGREES 55
MINUTES 55 SECONDS WEST, A DISTANCE OF 163.48 FEET TO A POINT; THENCE NORTH 73
DEGREES 19 MINUTES 05 SECONDS WEST, A DISTANCE OF 45.33 FEET TO A POINT;
THENCE SOUTH 44 DEGREES 22 MINUTES 19 SECONDS WEST, A DISTANCE OF 143.66 FEET
TO THE POINT OF BEGINNING. CONTAINING 12.48, MORE OR LESS, AND BEING SUBJECT
TO ALL CODES, COVENANTS, EASEMENTS, REVISIONS, RESTRICTIONS, REGULATIONS,
AND RIGHTS OF WAY OF RECORD.