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STATE MS.-DESOTO CO.

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BY 462 PG 137
W.E. DAVIS CH. CLK.

Prepared by and Return to
Bridgforth & Buntin
P. O. Box 241
Southaven, MS 38671
601393-4450

SPECIAL WARRANTY DEED

MEMPHIS SHELBY COUNTY AIRPORT AUTHORITY

GRANTOR(S)

TO

NMM, LLC, A MISSISSIPPI LIMITED LIABILITY COMPANY

GRANTEE(S)

FOR AND IN CONSIDERATION of the sum of Ten Dollars (\$10.00) cash in hand paid and other good and valuable considerations, the receipt of all of which is hereby acknowledged, the MEMPHIS SHELBY COUNTY AIRPORT AUTHORITY, does hereby sell, convey and specially warrant unto NMM, LLC, a Mississippi limited liability company, the land lying and being situated in the City of Southaven, DeSoto County, Mississippi, more particularly described as follows, to-wit:

PARCEL 1:

COMMENCING AT A P.K. NAIL FOUND IN STATE LINE ROAD AT THE RECOGNIZED AND ACCEPTED NORTHEAST CORNER OF SECTION 20, TOWNSHIP 1 SOUTH, RANGE 7 WEST, CHICKASAW CESSION; THENCE NORTH 88 DEGREES 59 MINUTES 18 SECONDS WEST WITH STATE LINE ROAD AND THE NORTH LINE OF SAID SECTION 20 A DISTANCE OF 4047.56 FEET TO A POINT (IRON PIN SET 25 FEET SOUTH) IN THE WEST LINE OF THE 'PEARLIE AND ROBERT SCALES' PROPERTY AS DESCRIBED IN BOOK 93, PAGE 536 AND BEING THE TRUE POINT OF BEGINNING; THENCE SOUTH 00 DEGREES 27 MINUTES 20 SECONDS WEST WITH SAID WEST LINE AND A WEST LINE OF THE LOUIS GARTH PROPERTY AS DESCRIBED IN BOOK 224 PAGE 638 A DISTANCE OF 511.18 FEET (CALL-512 FEET) TO AN IRON PIN SET IN A NORTH LINE OF THE 'MEMPHIS - SHELBY COUNTY AIRPORT AUTHORITY' PROPERTY AS DESCRIBED IN BOOK 313, PAGE 785; THENCE NORTH 89 DEGREES 19 MINUTES 07 SECONDS WEST WITH SAID NORTH LINE A DISTANCE OF 169.34 FEET (CALL-170 FEET) TO AN IRON PIN SET IN AN EAST LINE OF THE SAID 'MEMPHIS - SHELBY COUNTY AIRPORT AUTHORITY' PROPERTY; THENCE NORTH 00 DEGREES 27 MINUTES 20 SECONDS EAST WITH SAID EAST LINE A DISTANCE OF 512.00 FEET TO A POINT (IRON PIN SET 25 FEET SOUTH) IN STATE LINE ROAD; THENCE SOUTH 88 DEGREES 59 MINUTES 18 SECONDS EAST WITH STATE LINE ROAD A DISTANCE OF 169.35 FEET (CALL-170 FEET)

Prepared By:
BRIDGFORTH & BUNTIN
P. O. Box 241
Southaven, MS 38671
393-4450

TO THE POINT OF BEGINNING AND CONTAINING 1.99 ACRES.

PARCEL 2:

COMMENCING AT A P.K. NAIL FOUND IN STATE LINE ROAD AT THE RECOGNIZED AND ACCEPTED NORTHEAST CORNER OF SECTION 20, TOWNSHIP 1 SOUTH, RANGE 7 WEST, CHICKASAW CESSION; THENCE NORTH 88 DEGREES 59 MINUTES 18 SECONDS WEST WITH STATE LINE ROAD AND THE NORTH LINE OF SAID SECTION 20 A DISTANCE OF 4216.91 FEET TO A POINT (IRON PIN SET 25 FEET SOUTH) IN THE WEST LINE OF THE "MEMPHIS - SHELBY COUNTY AIRPORT AUTHORITY" AS DESCRIBED IN BOOK 317, PAGE 771 AND BEING THE TRUE POINT OF BEGINNING; THENCE SOUTH 00 DEGREES 27 MINUTES 20 SECONDS WEST WITH THE WEST LINE OF THE SAID "MEMPHIS - SHELBY COUNTY AIRPORT AUTHORITY" PROPERTY A DISTANCE OF 512.00 FEET TO AN IRON PIN SET IN A SOUTH LINE OF THE "MEMPHIS - SHELBY COUNTY AIRPORT AUTHORITY" PROPERTY AS DESCRIBED IN BOOK 317, PAGE 771; THENCE SOUTH 89 DEGREES 19 MINUTES 07 SECONDS EAST WITH SAID SOUTH LINE A DISTANCE OF 169.34 FEET TO AN IRON PIN SET IN THE WEST LINE OF THE "LOUIS GARTH" PROPERTY AS DESCRIBED IN BOOK 224, PAGE 638; THENCE SOUTH 00 DEGREES 27 MINUTES 20 SECONDS WEST WITH SAID WEST LINE A DISTANCE OF 438.02 FEET TO AN IRON PIN SET IN A SOUTHERLY LINE OF SAID "LOUIS GARTH" PROPERTY; THENCE NORTH 89 DEGREES 19 MINUTES 07 SECONDS WEST WITH SAID SOUTHERLY LINE A DISTANCE OF 49.38 FEET (CALL-50.89 FEET) TO AN IRON PIN SET IN THE WEST LINE OF SAID "LOUIS GARTH" PROPERTY; THENCE SOUTH 00 DEGREES 27 MINUTES 20 SECONDS WEST WITH SAID WEST LINE A DISTANCE OF 1053.96 FEET (CALL-1061.28 FEET) TO AN IRON PIN SET IN THE NORTH LINE OF THE "MEMPHIS - SHELBY COUNTY AIRPORT AUTHORITY" PROPERTY AS DESCRIBED IN BOOK 355, PAGE 131; THENCE NORTH 88 DEGREES 34 MINUTES 33 SECONDS WEST WITH SAID NORTH LINE A DISTANCE OF 410.48 FEET (CALL-410.45 FEET) TO A POINT (IRON PIN FOUND 2.2' EAST AND 3.7' NORTH) IN THE EAST LINE OF THE "MEMPHIS - SHELBY COUNTY AIRPORT AUTHORITY" PROPERTY AS DESCRIBED IN BOOK 365, PAGE 408; THENCE NORTH 00 DEGREES 24 MINUTES 44 SECONDS EAST WITH THE EAST LINE OF THE SAID "MEMPHIS AND SHELBY COUNTY AIRPORT AUTHORITY" PROPERTY AS DESCRIBED IN BOOK 365, PAGE 408 AND THE EAST LINE OF THE SPACE CENTER ENTERPRISES, INC. PROPERTY AS DESCRIBED IN BOOK 350, PAGE 416 A DISTANCE OF 2000.49 FEET (CALL 2005.08 FEET) TO A POINT (IRON PIN SET 25.0 FEET SOUTH) IN STATE LINE ROAD; THENCE SOUTH 88 DEGREES 59 MINUTES 18 SECONDS EAST WITH STATE LINE ROAD A DISTANCE OF 291.99 FEET TO THE POINT OF BEGINNING AND CONTAINING 17.98 ACRES.

PARCEL 3:

COMMENCING AT A P.K. NAIL FOUND IN STATE LINE ROAD AT THE RECOGNIZED AND ACCEPTED NORTHEAST CORNER OF SECTION 20, TOWNSHIP 1 SOUTH, RANGE 7 WEST, CHICKASAW CESSION; THENCE NORTH 88 DEGREES 59 MINUTES 18 SECONDS WEST WITH STATE LINE ROAD AND THE NORTH LINE OF SAID SECTION 20 A DISTANCE OF 3125.10 FEET TO A POINT (IRON PIN SET 25 FEET SOUTH) IN THE WEST LINE OF THE 'LOTT' PROPERTY AS DESCRIBED IN BOOK 136, PAGE 823 AND BEING THE TRUE POINT OF BEGINNING; THENCE SOUTH 00 DEGREES 27 MINUTES 20 SECONDS WEST WITH SAID WEST LINE A DISTANCE OF 949.38 FEET (DEED = 943 FEET) TO AN IRON PIN FOUND IN A NORTH LINE OF THE 'WILLIAM CHRISTENBURY, J.B. HILL, WESLEY AND LOIS CAPERTON' PROPERTY AS DESCRIBED IN BOOK 179, PAGE 184; THENCE SOUTH 88 DEGREES 59 MINUTES 18 SECONDS EAST WITH SAID NORTH LINE A DISTANCE OF 462.78 FEET (DEED CALL-462') FEET TO AN IRON PIN FOUND IN THE EAST LINE OF THE 'EDITH LOTT' PROPERTY AS DESCRIBED IN BOOK 260, PAGE 414; THENCE NORTH 00 DEGREES 27 MINUTES 20 SECONDS EAST WITH SAID EAST LINE A DISTANCE OF 952.05 FEET (DEED CALL - 943') TO A POINT (IRON PIN SET 25 FEET SOUTH) IN STATE LINE ROAD; THENCE SOUTH 88 DEGREES 59 MINUTES 18 SECONDS EAST WITH STATE LINE ROAD A DISTANCE OF 462.80 FEET (DEED CALL-462') TO THE POINT OF BEGINNING AND CONTAINING 439,972 SQUARE FEET, 10.10 ACRES.

PARCEL 4:

Commencing at a p.k. nail found in State Line Road at the recognized and accepted northwest corner of Section 20, Township 1 South, Range 7 West, Chickasaw Cession; thence South 00 Degrees 32 Minutes 24 Seconds West with the west line of Section 20 a distance of 1438.86 feet (deed = 1434.78 feet) to a point in the south line of the Space Center Enterprises, Inc. property as described in Book 350 Page 416; thence South 88 Degrees 35 Minutes 20 Seconds East with said south line a distance of 4.08 feet to pk nail set, said pk nail being the true point of beginning; thence South 88 Degrees 35 Minutes 20 Seconds East with said south line a distance of 796.56 feet (deed = 792.00 feet) to an iron pin set in the west line of the Memphis - Shelby County Airport Authority property as described in Book 313 Page 785; thence South 00 Degrees 24 Minutes 44 Seconds West with said west line a distance of 556.02 feet to an iron pin set in the north line of the Memphis - Shelby County Airport Authority property as described in Book 355 Page 131; thence North 88 Degrees 34 Minutes 33 Seconds West with said north line a distance of 794.87 feet (deed = 792.00 feet) to a pk nail set 7.02 feet east of the west line of said Section 20;

thence North 00 Degrees 14 Minutes 14 Seconds East a distance of 555.87 feet to the point of beginning and containing 10.15 acres.

PARCEL 5:

Commencing at a pk nail found in State Line Road at the recognized and accepted northwest corner of Section 20, Township 1 South, Range 7 West, Chickasaw Cession; thence South 00 Degrees 32 Minutes 24 Seconds West with the west line of Section 20 a distance of 1994.68 feet (deed = 1989.08 feet) to a pk nail set, said pk nail being the true point of beginning; thence South 88 Degrees 34 Minutes 33 Seconds East along the south line of the Memphis - Shelby County Airport Authority property as described in Book 365 Page 408 and Book 313 Page 785 and the south line of the Edith Lott property as described in Book 260 Page 414 a distance of 1629.63 feet (deed = 1621.29 feet) to an iron pin set in a west line of the said Edith Lott property; thence South 00 Degrees 27 Minutes 20 Seconds West with said west line a distance of 642.84 feet (deed = 650.84 feet) to an iron pin set in the north line of the Hugh Dancy property as described in Book 156 Page 583; thence North 89 Degrees 07 Minutes 48 Seconds West with said north line a distance of 704.39 feet (deed = 702.12 feet) to an iron pin set in the east line of the Miles property as described in Book 77 Page 605; thence North 00 Degrees 24 Minutes 35 Seconds East with said east line a distance of 210.00 feet to an iron pin set in the north line of the said Miles property; thence North 89 Degrees 07 Minutes 48 Seconds West with said north line and the north line of the Jones property as described in Book 404 Page 589 a distance of 630.00 feet (deed = 660.0 feet) to an iron pin set in the east line of the Parks property as described in Book 331 Page 30; thence North 00 Degrees 24 Minutes 35 Seconds East with said east line a distance of 85.35 feet to a cotton picker spindle set in the north line of said Parks property; thence North 89 Degrees 07 Minutes 48 Seconds West with said north line a distance of 295.35 feet to a pk nail set in the west line of said Section 20; thence North 00 Degrees 32 Minutes 24 Seconds East with the west line of said Section 20 a distance of 363.25 feet (deed = 366.31 feet) to the point of beginning and containing 19.31 acres.



INDEXING INSTRUCTIONS: ^{All parcels} Being in the Northwest Quarter of Section 20, Township 1 South, Range 7 West.

This conveyance is made subject to the following deed restrictions and Grantee by accepting this deed agrees to the following, to-wit:

1. Grantor and its successors and assigns retain, for the use and benefit of the public, the right for existing and future aircraft to generate noise, exhaust and vibrations in the airspace above the surface of the subject property, and, subject to Grantee's right to construct and maintain improvements in compliance with paragraph 2 below, the right of flight for the lawful passage of aircraft in said airspace and the right to use said airspace to land on or take off from the airport.

2. Grantee and its successors, lessees and assigns shall restrict the height of structures, objects of natural growth and other obstructions on the subject property to such a height so as to comply with Federal Aviation Regulations, Part 77; provided, however, that notwithstanding the foregoing, any structure which is the subject of a Notice of Proposed Construction or Alteration (FAA Form 7460-1 or replacement form prescribed by the FAA) and which has been thereafter constructed or erected (or in the event of a casualty, re-constructed) in compliance with the resulting determination letter issued by the FAA, shall in any event be deemed to have been constructed in compliance with this deed restriction and Grantee shall not be thereafter required to remove or alter such structure by virtue of this deed restriction.

3. Grantee and its successors, lessees and assigns shall prevent any use of the subject property that would interfere with landing or taking off of aircraft at Memphis International Airport or otherwise constitute an airport hazard.

4. Grantee and its successors, lessees and assigns shall use the Property only for purposes that are compatible with the noise levels generated by aircraft using the Memphis International Airport.

The warranty in this deed is subject to subdivision and zoning regulations in effect in the City of Southaven, Mississippi, and further subject to all the exceptions set forth on the addendum attached hereto as Exhibit "A".

Taxes for the year 2003 are to be prorated between the parties.

Possession is to be given with delivery of Deed.

WITNESS the signature of the duly authorized officer of Grantor this the 23rd day of December, 2003.

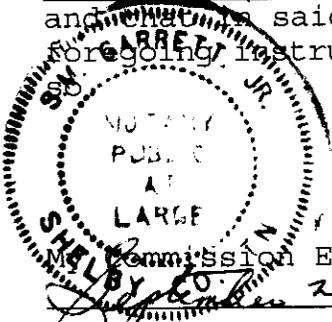
MEMPHIS SHELBY COUNTY AIRPORT AUTHORITY

BY: Larry D. Cox

STATE OF TENNESSEE

COUNTY OF Shelby

PERSONALLY appeared before me, the undersigned authority in and for the said county and state on this 23rd day of December, 2003, within my jurisdiction, the within named LARRY D COX, who acknowledged that he is the PRESIDENT & CEO of Memphis Shelby County Airport Authority and in said representative capacity he executed the above and foregoing instrument, after first having been duly authorized to do



[Signature]
Notary Public

GRANTOR(S) ADDRESS:

Memphis Shelby County Airport Authority
2491 Winchester Road
Suite 113
Memphis, Tennessee 38116-3856
901.922.8000

GRANTEE(S) ADDRESS:

6723 Elmore Road
Southaven, MS 38671
(B)662-349-1884