

IN THE CHANCERY COURT OF DESOTO COUNTY, MISSISSIPPI

SAM COLE, JR.

PLAINTIFF

VS.

CAUSE NO.: 03-06-0930

VICKIE BURSE, BARRY M. BURSE,
GERALD M. DAVIS, SHAHNAWAZ
ABDULLAH, AND JOHN DOES 1-10

DEFENDANTS

ORDER CONFIRMING TITLE AND OTHER RELIEF

This cause came on to be heard upon Petition filed and served, Answer and Counter-claim filed, and agreement reach by the parties. After review of the premises, the Court finds that the parties have resolved their issues as hereinafter set forth and that the agreements of the parties should be ratified, approved and incorporated into this order finally resolving this litigation for all purposes.

IT IS THEREFORE ORDERED, ADJUDGED AND DECREED as follows:

1. The Court has jurisdiction of the parties and the subject matter.
2. That all parties necessary to the resolution of this matter have been properly noticed before the Court. That no answer or other responsive pleading of any kind has been filed by any party except by the Petitioner, SAM COLE, JR. and by the Defendant BARRY M. BURSE.

STATE MS. - DESOTO CO.

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WE DAVIS, CLERK

J. Davis

3. That VICKIE BURSE has conveyed all of her interest to SAM COLE, JR. and accordingly has no remaining interest in and to the below described property.

4. GERALD M. DAVIS has filed no responsive pleading in this matter and he is found to have no interest whatsoever in the below described property.

5. The interest of SHAHNAWAZ ABDULLAH has been properly foreclosed divesting the said SHAHNAWAZ ABDULLAH of any right, title or interest that he or his assigns may have in and to said property.

6. The Court further finds that no other person or entity has any interest in and to the below described property except BARRY M. BURSE and SAM COLE, JR. That all right, title and interest in the below described property is vested in BARRY M. BURSE and SAM COLE, JR. as tenants in common with their specific interests more specifically defined as hereinafter set forth.

7. The property at issue before this Court is located in DeSoto County, Mississippi and is more particularly described as follows:

Part of the Northeast Quarter of the Southwest Quarter of Section 19, Township 1, South, Range 6 West, DeSoto County, Mississippi, and being more particularly described as follows:

Commencing at a point on the centerline of Davidson Road commonly accepted as the northwest corner of said quarter section; thence run South 89 Degrees 54 Minutes and 01 Seconds: East a distance of 40.00 feet along the north line of said quarter section to a steel fence rail on the east right-of-way line of Davidson Road, said steel fence rail being on the south-west corner of Allen Enterprises property and the Point of Beginning. Thence continue South 89 Degrees 54 Minutes and 01 Seconds East a distance of 2631.69 feet along said north quarter-section line and Allen Enterprises south line to an old axle at the northwest corner of Consolidated Land & Insurance Company, Inc. property; thence run South 00 Degrees 23 Minutes and 30 Seconds East a distance of 398.56 feet along the west line of said Consolidated Land & Insurance Company, Inc. property to a steel fence rail; thence run North 89 Degrees 32 Minutes and 37 Seconds West a distance of 1488.25 feet to and along the north line of Country View Subdivision on the east and north line of

the Fannie Brown Williams property on the west to a half-inch steel reinforcing bar at the southeast corner of the Gerald M. Davis, et. ux, property: thence run North 00 Degrees 19 Minutes and 00 Seconds East a distance of 185.00 feet to a steel fence rail at the northeast corner of said Davis property; thence run North 89 Degrees 41 Minutes and 00 Seconds West a distance of 1148.49 feet along the north line of said Davis property to a steel fence rail on said east right-of way line of Davidson Road: thence run North 00 Degrees 21 Minutes and 27 Seconds East a distance of 199.94 feet along said east right-of-way line to the Point of Beginning and containing 18.76 acres, more or less. Bearings are based on true north as determined by solar observation. The above description was written from a plat of survey by Danny S. Rutherford, P. E. L. S., dated April 1, 1998.

5. That this property shall be sold at market price or as the parties may hereafter agree. It is the belief of the parties that this property is worth \$20,000.00 per acre. However, the parties shall sell this property at a price to be agreed upon by the two of them. The parties have agreed to allow a period of 60 days to sell this property privately before enlisting the assistance of a real estate broker. Upon the sale of the property, Barry Burse shall be reimbursed one-half of the taxes, which he has paid on the property. Out of the closing shall be paid any indebtedness owed on the property, all other outstanding taxes and expenses including ad Valero taxes and any federal taxes outstanding pursuant to any tax liens filed of record or as may be required by the taxing authority in order to close the property and convey clear title, and any closing costs as the parties may so contract with any buyer, with the balance of the proceeds to the sellers to be paid sixty per cent (60%) to Barry Burse and forty per cent (40%) to Sam Cole.

6. That each party shall pay his own court costs and attorney fees, with any outstanding attorney fees to either party's attorney at the time of the closing of this property to be paid to each attorney out of the proceeds of that respective parties' share of the proceeds.

Ordered, adjudged and decreed this the 21st day of February

2004.

[Signature]
CHANCELLOR

Approved:

[Signature]
SAM COLE, JR., Petitioner

[Signature]
KEITH ALEXANDER, Attorney for Petitioner

[Signature]
BARRY BURSE, Defendant

[Signature]
LEIGH A. RUTHERFORD, Attorney for Defendant

CHANCERY COURT
STATE OF MISSISSIPPI
I HEREBY CERTIFY that the above and foregoing is a true copy of the original filed in this office.
This the 11th day of February, 2004
W. E. Davis, Clerk of the chancery court
By [Signature] D.C.