

PREPARED BY AND RETURN TO: JAMES E. WOODS
WATKINS LUDLAM WINTER & STENNIS, P.A.
P. O. Box 1456
Olive Branch, MS 38654
(662) 895-2996

WARRANTY DEED

CHEROKEE DEVELOPMENT CO., INC. GRANTOR

TO

GREGORY W. WEBB D/B/A B & W BUILDERS GRANTEE

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, CHEROKEE DEVELOPMENT CO., INC., a Mississippi corporation, does hereby sell, convey and warrant unto GREGORY W. WEBB D/B/A B & W BUILDERS, the land lying and being situated in DeSoto County, Mississippi, described as follows, to-wit:

Lot 88, Cherokee Ridge, Part of Cherokee Valley P.U.D., Third Addition, situated in Section 31, Township 1 South, Range 6 West, DeSoto County, Mississippi as per plat recorded in Plat Book 84, Pages 38-39, Chancery Clerk's Office, DeSoto County, Mississippi.

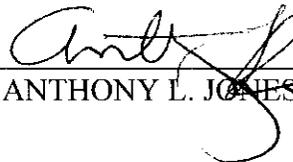
The warranty in this Deed is subject to subdivision and zoning regulations in effect in DeSoto County, Mississippi and utility easements and restrictive covenants of record in Cherokee Ridge, Part of Cherokee Valley P.U.D.

Taxes for the year 2004 shall be paid by the Grantor herein and possession is to take place upon the delivery of this Deed.

WITNESS THE SIGNATURE OF THE DULY AUTHORIZED OFFICIAL, this the

24th day of February, 2004.

CHEROKEE DEVELOPMENT CO., INC.,
a Mississippi corporation

BY: 
ANTHONY L. JONES, President

STATE MS.-DESOTO CO.
FEB 27 3 13 PM '04 CC

BY 466 PG 52
CLERK

STATE OF MISSISSIPPI

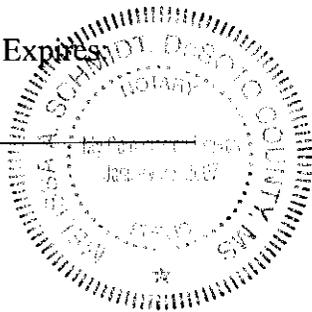
COUNTY OF DESOTO

Personally appeared before me, the undersigned authority in and for the said county and state, on this the 24th day of February, 2004, within my jurisdiction, the within named ANTHONY L. JONES, who acknowledged that he is President of Cherokee Development Co., Inc., a Mississippi corporation, and that for and on behalf of the said corporation, and as its act and deed, he executed the above and foregoing instrument, after first having been duly authorized by said corporation so to do.

Melissa A. Schmidt
NOTARY PUBLIC

My Commission Expires

1-26-07



GRANTOR'S ADDRESS:
6921 Hamilton Circle
Olive Branch, MS 38654
Phone: 662-895-2051

GRANTEE'S ADDRESS:
P.O. Box 723
Olive Branch, MS 38651
Home Phone: 893-8268
Work Phone: 406-8323