

P & W PROPERTIES, LLC
a Mississippi limited liability company

STATE MS.-DESOTO CO.
MAR 5 3 28 PM '04

TO

JOSEPH A. LUNATI, JR. and
JUDY LUNATI TICER

BK 466 PG 622
W.E. DAVIS CH. CLK.

WARRANTY DEED

THIS INDENTURE, made and entered into as of the 1st day of March, 2004, by and between P & W PROPERTIES, LLC, a Mississippi limited liability company, party of the first part, and JOSEPH A. LUNATI, JR. and JUDY LUNATI TICER, as tenants by the entirety with full rights of survivorship and not as tenants in common, party of the second part.

WITNESSETH: That for the consideration hereinafter expressed, the said party of the first part has bargained and sold and does hereby bargain, sell, convey and warrant unto the said party of the second part the following described real estate, situated and being in the County of DeSoto, State of Mississippi:

See Exhibit "A" attached hereto and made a part hereof for Legal Description.

This conveyance, however, is made subject to DeSoto County taxes and City of Southaven taxes for the year 2004, for which party of the second part assumes and agrees to pay; and subject to any prior conveyance or reservation of minerals of any kind and character, including but not limited to oil, gas, sand and gravel in, on or under the subject property; and subject to Subdivision restrictions, building lines and easements of record as shown on Plat Book 73 at Pages 31, and subject to Easements of record as shown in Book 384, page 741, Book 384, Page 751 and Book 386, Page 674 and Right of Way Easement of record at Book 25, Page 383 and Book 80, Page 369; all in the Office of the Chancery Clerk of DeSoto County, Mississippi.

TO HAVE AND TO HOLD the aforesaid real estate, together with all the appurtenances and hereditaments thereunto belonging or in any wise appertaining unto the said party of the second part, its successors and assigns, in fee simple forever.

THE CONSIDERATION for this conveyance is the sum of Ten (\$10.00) Dollars and other good and valuable considerations, the receipt and sufficiency of which is hereby acknowledged.

WITNESS the signature of the party of the first part the day and year first above written.

P & W PROPERTIES, LLC
a Mississippi limited liability company

By: Robert D. Pelts
Robert D. Pelts, Chief Manager

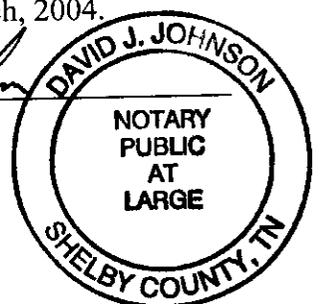
STATE OF TENNESSEE, COUNTY OF SHELBY

Before me, the undersigned Notary Public in and for said State and County, personally appeared Robert D. Pelts, with whom I am personally acquainted and who, upon oath, acknowledged himself to be the Chief Manager of P & W PROPERTIES, LLC, the within named bargainor, a limited liability company and that he as such Chief Manager, executed the foregoing instrument for the purposes therein contained, by signing the name of the limited liability company by himself as such Chief Manager.

WITNESS my hand and notarial seal at office this the 1st day of March, 2004.

My Commission Expires: 4/10/07

David Johnson
Notary Public



BK 0466PG0623

Grantor's Address: P & W Properties, LLC
336 Grove Hill Place
Memphis, Tennessee 38120
Home Telephone: 901-233-1537
Work Telephone: 901-233-1537

Grantee's Address: Joseph A. Lunati, Jr.
Judy Lunati Ticer
7170 Stout Road
Germantown, Tennessee 38138
Home Telephone: 901. 756. 5715
Work Telephone: SAME

Cbrigance/warranty deeds/p & w properties, llc to lunati & ticer 47 acres desoto county, ms

EXHIBIT "A"

LOT 3

Commencing at the southwest corner of Section 15, Township 1 South, Range 8 West; thence along the south line of said Section 15, N 89°40'17" E, 1,709.57 feet to a point; thence N 00°19'43" W, 53.00 feet to a set iron pin in the north right-of-way line of Stateline Road (53' centerline R.O.W.) and the "Point of Beginning" for the property as described herein; thence N 00°19'43" W, 1,100.69 feet to a set iron pin on the accepted Tennessee-Mississippi state line; thence along said Tennessee-Mississippi state line N 89°51'16" E, 1,739.91 feet to a point in the west line of the Illinois Central Railroad right-of-way (100' right-of-way); thence along said west right-of-way line S 15°57'49" E, 1,137.21 feet to a point in the north right-of-way line of Stateline Road; thence along said north line S 89°40'17" W, 2,046.39 feet to the "Point of Beginning" and containing 47.706 acres.

INDEXING INSTRUCTIONS: South part of the Southeast Quarter of the Southwest Quarter of the Southeast Quarter, Section 15, Township 1 South, Range 8 West

The above legal description taken from Survey dated December 11, 2001 of T.H.Y., Inc. Engineers Surveyors, Tennessee Registration No. 8888, 3639 New Getwell Road, Suite 1, Memphis, TN 38116.