

DEED OF GIFT

This Deed of Conveyance is this day made by the undersigned JOE ELI LAUDERDALE, hereinafter referred to as the GRANTOR, and JOE FRANK LAUDERDALE and SAMUEL S. LAUDERDALE, hereinafter referred to as the GRANTEES, WITNESSETH THAT:

For and in consideration of the love and affection that we the GRANTOR has for the GRANTEES, and which I hereby acknowledge, and for other good and valuable consideration, the receipt and sufficiency of all of which is hereby acknowledged by the GRANTOR, JOE ELI LAUDERDALE, the GRANTOR does hereby and by these presents transfer, convey, and warrant to JOE FRANK LAUDERDALE and SAMUEL S. LAUDERDALE, the GRANTEES, as tenants in common, the hereinafter described real property located in DeSoto County, Mississippi, and being described as follows, to-wit:

160 acres, being the south half of the southeast and southwest quarters of Section 12, Township 3 South, Range 7 West, DeSoto County, Mississippi.

The foregoing covenant of warranty is made subject to rights of ways and easements for public roads and public utilities, subdivision and zoning regulations in effect in DeSoto County, Mississippi; and to any prior reservation or conveyance of minerals of every kind and character, including, but not limited to, oil, gas, sand and gravel in, on and under the subject property and to any unrecorded rights of way or easements; and any discrepancies, conflicts, encroachments, or shortages in area and boundaries which a correct survey and/or physical inspection of the property would reveal.

Taxes and assessments against said property for the year 2004 shall be the

STATE MS. - DESOTO CO.
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responsibility of the GRANTEES, and all subsequent years are excepted from the foregoing covenant of warranty.

The Grantor herein warrants that the property being conveyed is no part or parcel of his homestead. This being the same property as found at Deed Book 157 Page 641 in the Office of the Chancery Clerk of DeSoto County, Mississippi.

Possession shall be given upon delivery of this deed.

WITNESS the signature of the GRANTORS on this the 15 day of March, 2004.

Joe Eli Lauderdale

JOE ELI LAUDERDALE

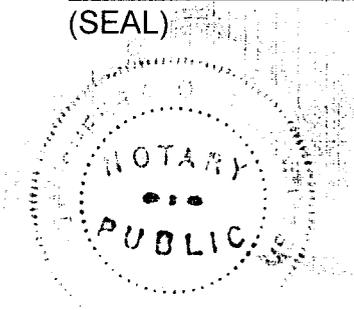
STATE OF MISSISSIPPI
COUNTY OF DESOTO

Personally appeared before me, the undersigned authority in and for the said county and state, on this the 15 day of March, 2004, within my jurisdiction, the within named JOE ELI LAUDERDALE, who acknowledged that he executed the above and foregoing instrument.

Sherry D. Vaughn

NOTARY PUBLIC

My Commission Expires:
Notary Public State of Mississippi At Large
My Commission Expires: September 10, 2004
Bonded Thru: Heiden, Brooks & Garland, Inc.
(SEAL)



GRANTORS' ADDRESS:
2055 Mt. Pleasant
Hernando, MS 38632
RES. TEL.: 662-429-6474
BUS. TEL.: n/a

GRANTEES' ADDRESS:
11 West Commerce Street
Hernando, MS 38632
RES. TEL.: n/a
BUS. TEL.: n/a

NO TITLE WORK REQUESTED OR CONDUCTED BY PREPARER OF DEED.

Prepared by:
KENNETH E. STOCKTON
ATTORNEY AT LAW
5 WEST COMMERCE STREET
HERNANDO, MS 38632
662-429-3469

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