

STATE MS.-DESOTO CO. FILED

JUN 9 8 33 AM '04

BK 474 PG 78
W.E. DAVIS CH. CLK.

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

WARRANTY DEED

DUNAVANT ENTERPRISES, INC.
A TENNESSEE CORPORATION

GRANTOR(S)

TO

DESOTO POINTE, 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, DUNAVANT ENTERPRISES, INC., a Tennessee corporation, does hereby sell, convey and warrant unto DESOTO POINTE, 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:

A 41.42, MORE OR LESS, ACRES TRACT OF LAND BEING LOCATED IN THE WEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 6, TOWNSHIP 2 SOUTH, RANGE 7 WEST AND THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 1, TOWNSHIP 2 SOUTH, RANGE 8 WEST OF THE CHICKASAW MERIDIAN, CITY OF SOUTHAVEN, DESOTO COUNTY, MISSISSIPPI AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SECTION 1, TOWNSHIP 2 SOUTH, RANGE 8 WEST OF THE CHICKASAW MERIDIAN; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 169.39 FEET TO A POINT; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 160.61 FEET TO A MISSISSIPPI DEPARTMENT OF TRANSPORTATION CONCRETE MONUMENT (FOUND) IN THE NORTH RIGHT OF WAY LINE OF CHURCH ROAD (RIGHT OF WAY VARIES), SAID CONCRETE MONUMENT BEING THE TRUE POINT OF BEGINNING OF THE HEREIN DESCRIBED TRACT; THENCE, ALONG SAID RIGHT OF WAY LINE, NORTH 89 DEGREES 20 MINUTES 45 SECONDS WEST, A DISTANCE OF 400.03 FEET TO A MISSISSIPPI DEPARTMENT OF

TRANSPORTATION CONCRETE MONUMENT (FOUND); THENCE, CONTINUING ALONG SAID RIGHT OF WAY LINE, NORTH 88 DEGREES 54 MINUTES 59 SECONDS WEST, A DISTANCE OF 250.05 FEET TO A MISSISSIPPI DEPARTMENT OF TRANSPORTATION CONCRETE MONUMENT (FOUND), IN THE EAST RIGHT OF WAY LINE OF INTERSTATE 55 (RIGHT OF WAY VARIES); THENCE, ALONG SAID RIGHT OF WAY LINE, NORTH 24 DEGREES 56 MINUTES 49 SECONDS WEST, A DISTANCE OF 1,115.23 FEET TO A MISSISSIPPI DEPARTMENT OF TRANSPORTATION CONCRETE MONUMENT (FOUND); THENCE, CONTINUING ALONG SAID RIGHT OF WAY LINE, NORTH 11 DEGREES 08 MINUTES 13 SECONDS WEST, A DISTANCE OF 181.64 FEET TO A 1/2" METAL PIPE (SET); THENCE, DEPARTING SAID RIGHT OF WAY LINE, NORTH 74 DEGREES 02 MINUTES 07 SECONDS EAST, A DISTANCE OF 1,262.75 FEET TO A 1/2" METAL PIPE (SET) IN THE WEST RIGHT OF WAY LINE OF AIRWAYS BOULEVARD (106 FOOT RIGHT OF WAY); THENCE, ALONG SAID RIGHT OF WAY LINE, SOUTH 15 DEGREES 57 MINUTES 53 SECONDS EAST, A DISTANCE OF 80.89 FEET; THENCE, CONTINUING ALONG SAID RIGHT OF WAY LINE A CURVE TO THE LEFT WITH THE FOLLOWING ATTRIBUTES: A DELTA ANGLE OF 9 DEGREES 21 MINUTES 27 SECONDS, A RADIUS OF 1353.00 FEET, AN ARC LENGTH OF 220.97 FEET, A CHORD BEARING OF SOUTH 20 DEGREES 38 MINUTES 36 SECONDS EAST, AND A CHORD LENGTH OF 220.73 FEET TO A 1/2" METAL PIPE (FOUND); THENCE, CONTINUING ALONG SAID RIGHT OF WAY LINE, SOUTH 25 DEGREES 19 MINUTES 20 SECONDS EAST, A DISTANCE OF 448.97 FEET TO A 1/2" METAL PIPE (FOUND); THENCE, CONTINUING ALONG SAID RIGHT OF WAY LINE A CURVE TO THE RIGHT WITH THE FOLLOWING ATTRIBUTES: A DELTA ANGLE OF 13 DEGREES 17 MINUTES 24 SECONDS, A RADIUS OF 1277.47 FEET, AN ARC LENGTH OF 296.32 FEET, A CHORD BEARING OF SOUTH 18 DEGREES 40 MINUTES 38 SECONDS EAST, AND A CHORD LENGTH OF 295.65 FEET TO A 1/2" METAL PIPE (FOUND); THENCE, CONTINUING ALONG SAID RIGHT OF WAY LINE, SOUTH 12 DEGREES 01 MINUTES 56 SECONDS EAST, A DISTANCE OF 473.35 FEET TO A 1/2" METAL PIPE (FOUND); THENCE, DEPARTING SAID RIGHT OF WAY LINE, SOUTH 89 DEGREES 57 MINUTES 34 SECONDS WEST, A DISTANCE OF 279.22 FEET TO A 1/2" METAL PIPE (FOUND); THENCE SOUTH 00 DEGREES 02 MINUTES 26 SECONDS EAST, A DISTANCE OF 170.68 FEET TO A 1/2" METAL PIPE (FOUND) IN THE NORTH RIGHT OF WAY LINE OF CHURCH ROAD (RIGHT OF WAY VARIES); THENCE, ALONG SAID RIGHT OF WAY LINE, NORTH 77 DEGREES 38 MINUTES 23 SECONDS WEST, A DISTANCE OF 271.21 FEET TO THE POINT OF BEGINNING. CONTAINING 41.42, MORE OR LESS, ACRES AND BEING SUBJECT TO ALL CODES, COVENANTS, EASEMENTS, REVISIONS, RESTRICTIONS, REGULATIONS, AND RIGHTS OF WAY OF RECORD.

PARCEL 2:

AN INGRESS/EGRESS EASEMENT BEING LOCATED IN THE SOUTH HALF OF THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 1, TOWNSHIP 2 SOUTH, RANGE 8 WEST OF THE CHICKASAW MERIDIAN, CITY OF SOUTHAVEN, DESOTO COUNTY, MISSISSIPPI AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SECTION 1, TOWNSHIP 2 SOUTH, RANGE 8 WEST OF THE CHICKASAW MERIDIAN; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 893.17 FEET TO A POINT; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 1482.80 FEET TO THE POINT OF BEGINNING OF THE HEREIN DESCRIBED EASEMENT; THENCE NORTH 20 DEGREES 37 MINUTES 18 SECONDS EAST, A DISTANCE OF 366.44 FEET TO A POINT; THENCE A CURVE TO THE LEFT WITH THE FOLLOWING ATTRIBUTES: A DELTA ANGLE OF 59 DEGREES 25 MINUTES 03 SECONDS, A RADIUS OF 110.00 FEET, AN ARC LENGTH OF 114.07 FEET, A CHORD BEARING OF NORTH 09 DEGREES 05 MINUTES 18 SECONDS WEST, AND A CHORD LENGTH OF 109.03 FEET TO A POINT; THENCE NORTH 68 DEGREES 34 MINUTES 58 SECONDS EAST, A DISTANCE OF 109.38 FEET TO A POINT; THENCE A CURVE TO THE RIGHT WITH THE FOLLOWING ATTRIBUTES: A DELTA ANGLE OF 54 DEGREES 20 MINUTES 54 SECONDS, A RADIUS OF 274.00 FEET, AN ARC LENGTH OF 259.90 FEET, A CHORD BEARING OF SOUTH 84 DEGREES 14 MINUTES 35 SECONDS EAST, AND A CHORD LENGTH OF 250.27 FEET TO A POINT; THENCE SOUTH 57 DEGREES 04 MINUTES 09 SECONDS EAST, A DISTANCE OF 83.37 FEET TO A POINT; THENCE A CURVE TO THE LEFT WITH THE FOLLOWING ATTRIBUTES: A DELTA ANGLE OF 48 DEGREES 53 MINUTES 55 SECONDS, A RADIUS OF 219.00 FEET, AN ARC LENGTH OF 186.90 FEET, A CHORD BEARING OF SOUTH 81 DEGREES 31 MINUTES 08 SECONDS EAST, AND A CHORD LENGTH OF 181.28 FEET TO A POINT; THENCE NORTH 74 DEGREES 02 MINUTES 07 SECONDS EAST, A DISTANCE OF 21.05 FEET TO A POINT IN THE WEST RIGHT OF WAY LINE OF AIRWAYS BOULEVARD (106 FOOT RIGHT OF WAY); THENCE, ALONG SAID RIGHT OF WAY LINE, SOUTH 15 DEGREES 57 MINUTES 53 SECONDS EAST, A DISTANCE OF 62.00 FEET TO A POINT; THENCE SOUTH 74 DEGREES 02 MINUTES 07 SECONDS WEST, A DISTANCE OF 21.05 FEET TO A POINT; THENCE A CURVE TO THE RIGHT WITH THE FOLLOWING ATTRIBUTES: A DELTA ANGLE OF 41 DEGREES 17 MINUTES 25 SECONDS, A RADIUS OF 281.00 FEET, AN ARC LENGTH OF 202.50 FEET, A CHORD BEARING OF NORTH 85 DEGREES 19 MINUTES 11 SECONDS WEST, AND A CHORD LENGTH OF 198.15 FEET TO A POINT; THENCE A CURVE TO THE LEFT WITH THE FOLLOWING ATTRIBUTES: A DELTA ANGLE OF 95 DEGREES 17 MINUTES 33 SECONDS, A RADIUS OF 15.00 FEET, AN ARC LENGTH OF 24.95 FEET, A

CHORD BEARING OF SOUTH 67 DEGREES 40 MINUTES 43 SECONDS WEST, AND A CHORD LENGTH OF 22.17 FEET TO A POINT; THENCE SOUTH 20 DEGREES 01 MINUTES 57 SECONDS WEST, A DISTANCE OF 232.15 FEET TO A POINT; THENCE SOUTH 74 DEGREES 02 MINUTES 07 SECONDS WEST, A DISTANCE OF 37.83 FEET TO A POINT; THENCE NORTH 20 DEGREES 09 MINUTES 34 SECONDS EAST, A DISTANCE OF 273.63 FEET TO A POINT; THENCE A CURVE TO THE LEFT WITH THE FOLLOWING ATTRIBUTES: A DELTA ANGLE OF 72 DEGREES 41 MINUTES 22 SECONDS, A RADIUS OF 14.95 FEET, AN ARC LENGTH OF 18.97 FEET, A CHORD BEARING OF NORTH 16 DEGREES 10 MINUTES 34 SECONDS WEST, AND A CHORD LENGTH OF 17.72 FEET TO A POINT; THENCE A CURVE TO THE RIGHT WITH THE FOLLOWING ATTRIBUTES: A DELTA ANGLE OF 5 DEGREES 10 MINUTES 03 SECONDS, A RADIUS OF 260.54 FEET, AN ARC LENGTH OF 23.50 FEET, A CHORD BEARING OF NORTH 49 DEGREES 55 MINUTES 39 SECONDS WEST, AND A CHORD LENGTH OF 23.49 FEET TO A POINT; THENCE A CURVE TO THE LEFT WITH THE FOLLOWING ATTRIBUTES: A DELTA ANGLE OF 9 DEGREES 51 MINUTES 12 SECONDS, A RADIUS OF 220.19 FEET, AN ARC LENGTH OF 37.87 FEET, A CHORD BEARING OF NORTH 52 DEGREES 16 MINUTES 12 SECONDS WEST, AND A CHORD LENGTH OF 37.82 FEET TO A POINT; THENCE A CURVE TO THE LEFT WITH THE FOLLOWING ATTRIBUTES: A DELTA ANGLE OF 54 DEGREES 20 MINUTES 57 SECONDS, A RADIUS OF 226.00 FEET, AN ARC LENGTH OF 214.38 FEET, A CHORD BEARING OF NORTH 84 DEGREES 14 MINUTES 35 SECONDS WEST, AND A CHORD LENGTH OF 206.43 FEET TO A POINT; THENCE SOUTH 68 DEGREES 34 MINUTES 58 SECONDS WEST, A DISTANCE OF 58.27 FEET TO A POINT; THENCE A CURVE TO THE LEFT WITH THE FOLLOWING ATTRIBUTES: A DELTA ANGLE OF 77 DEGREES 19 MINUTES 40 SECONDS, A RADIUS OF 20.00 FEET, AN ARC LENGTH OF 26.99 FEET, A CHORD BEARING OF SOUTH 29 DEGREES 55 MINUTES 35 SECONDS WEST, AND A CHORD LENGTH OF 24.99 FEET TO A POINT; THENCE A CURVE TO THE RIGHT WITH THE FOLLOWING ATTRIBUTES: A DELTA ANGLE OF 29 DEGREES 21 MINUTES 09 SECONDS, A RADIUS OF 140.00 FEET, AN ARC LENGTH OF 71.72 FEET, A CHORD BEARING OF SOUTH 05 DEGREES 56 MINUTES 45 SECONDS WEST, AND A CHORD LENGTH OF 70.94 FEET TO A POINT; THENCE SOUTH 20 DEGREES 37 MINUTES 18 SECONDS WEST, A DISTANCE OF 344.17 FEET TO A POINT; THENCE SOUTH 74 DEGREES 02 MINUTES 07 SECONDS WEST, A DISTANCE OF 37.36 FEET TO THE POINT OF BEGINNING. CONTAINING 1.30, MORE OR LESS, ACRES AND BEING SUBJECT TO ALL CODES, COVENANTS, EASEMENTS, REVISIONS, RESTRICTIONS, REGULATIONS, AND RIGHTS OF WAY OF RECORD.

This Ingress and Egress Easement is non-exclusive and is appurtenant to Parcel 1 and to Grantor's remaining adjacent acreage.

The warranty in this deed is subject to subdivision and zoning regulations in effect in the City of Southaven, Mississippi, and specifically subject to the following, to-wit:

1. Limitation of Access (to Church Road) created by right of way deed recorded in Deed Book 271, Page 797, in the office of the Chancery Clerk of DeSoto County, Mississippi.
2. Rights of way granted to Mississippi Power & Light Company by deeds recorded in Deed Book 299, Page 702, Book 295, Page 206, Book 281, Page 783 and Book 202, Page 182, all in said Chancery Clerk's Office.
3. Unrecorded Billboard Lease by and between Dunavant Enterprises, Inc. and Ad Works Outdoor Advertising, LLC relating to lease of a Billboard on property north of Parcel 1 and North and West of Parcel 2 described above adjacent to Interstate 55.
4. Lack of direct access from Parcel 1 to Interstate 55.

Taxes for the year 2004 are to be prorated and possession is given with delivery of this Deed.

WITNESS the signature of the duly authorized officer of said Corporation this the 2nd day of June, 2004.

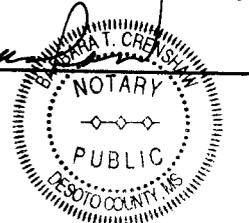
DUNAVANT ENTERPRISES, INC.

BY: William O. Hagerman
William O. Hagerman, Vice President of Real Estate Operations

STATE OF Mississippi
COUNTY OF DeSoto

PERSONALLY appeared before me, the undersigned authority in and for the said County and State, on this the 2nd day of June, 2004, within my jurisdiction, the within named William O. Hagerman, who acknowledged that he is the Vice President of Real Estate Operations of Dunavant Enterprises, Inc., a Tennessee 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.

Barbara J. Crumpler
Notary Public



My Commission Expires:

GRANTOR(S) ADDRESS:
3797 New Getwell Road
Memphis, Tennessee 38118
(B) 901-369-1563

GRANTEE(S) ADDRESS:
6933 Crumpler Blvd
Olive Branch, Mississippi 38654
(B)901-755-6040

MY COMMISSION EXPIRES:
November 28, 2004