

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

WILLIAM E. PASS, JR. and
JAMES WILLIAM PASS GRANTORS

TO

WILLIAM E. PASS, JR., JAMES WILLIAM PASS
and JASON M. PASS GRANTEES

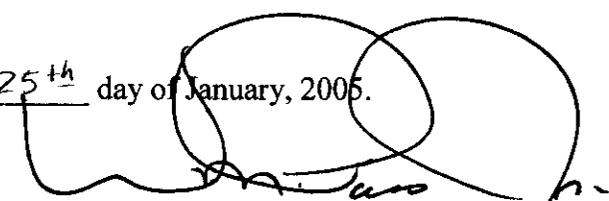
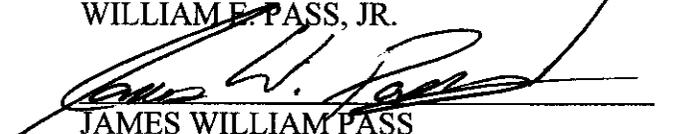
FOR AND IN CONSIDERATION of the sum of Ten Dollars (\$10.00), cash in hand paid, and other good and valuable considerations, the receipt of all of which is hereby acknowledged, We, WILLIAM E. PASS, JR. and JAMES WILLIAM PASS, do hereby sell, convey and warrant an undivided 1/2 interest unto WILLIAM E. PASS, JR., an undivided 1/4 interest unto JAMES WILLIAM PASS, and an undivided 1/4 interest unto JASON M. PASS, in the land lying and being situated in DeSoto County, Mississippi, described as follows, to-wit:

A 6.42, more or less, acre tract of land being located in the Northeast Quarter of the Northwest Quarter of Section 36, Township 1 South, Range 7 West, DeSoto County, Mississippi, more particularly described as follows: Commencing at an iron pin (found); said pin being in the northerly line of Wedgewood Subdivision, said pin being 2043.26 feet easterly and 3995.86 feet northerly from the southwest corner of the Southwest Quarter of Section 26, Township 1 South, Range 7 West, said point being the true point of beginning for the herein described tract; thence North 04 degrees 26 minutes 46 seconds West 892.59 feet to an iron pin (found); thence North 84 degrees 21 minutes 14 seconds East 241.00 feet to a point; thence North 04 degrees 26 minutes 46 seconds East 370.00 feet to a point; thence North 84 degrees 21 minutes 14 seconds East 9.58 feet to a point; thence South 89 degrees 49 minutes 30 seconds East 40.58 feet to a point; thence South 04 degrees 26 minutes 46 seconds East 1268.47 feet; thence South 86 degrees 19 minutes 15 seconds West 290.99 feet to the point of beginning; containing 6.42, more or less, acres of land.

Being further described as Part of Lot 2, Simpson Subdivision, recorded in Plat Book 83, Page 22, 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 rights-of-way and easements for public roads and public utilities.

WITNESS OUR SIGNATURES, this the 25th day of January, 2005.


WILLIAM E. PASS, JR.

JAMES WILLIAM PASS

STATE OF MISSISSIPPI

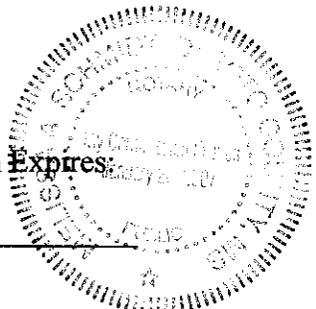
COUNTY OF DESOTO

Personally appeared before me, the undersigned authority in and for the said county and state, on this the 25th day of January, 2005, within my jurisdiction, the within named WILLIAM E. PASS, JR. and JAMES WILLIAM PASS, who acknowledged that they executed the above and foregoing instrument.

Melissa A. Schmitt
NOTARY PUBLIC

My Commission Expires:

1-26-07



GRANTOR'S ADDRESS:

3825 Goodman Road
Southaven MS 38671
Hm. Phone: 662-895-7277
Wk. Phone: SAME

GRANTEE'S ADDRESS:

3825 Goodman Road
Southaven MS 38671
Hm. Phone: 662-895-7277
Wk. Phone: SAME