

This instrument prepared by:
Gary P. Snyder
Watkins Ludlam Winter & Stennis, P.A.
P.O. Box 1456
Olive Branch, MS 38654
(662) 895-2996

INDEXING INSTRUCTIONS:
Lot 15, Section C, Davall Hills
Subdivision, recorded in Plat Book
27, Page 50.

Record and Return to preparer.

STORM WATER DRAINAGE EASEMENT

(Construction by GRANTEE)

FOR AND IN CONSIDERATION of the sum of Five Thousand Seven Hundred Seventy-Six Dollars (\$5,776.00) cash in hand paid by the City of Olive Branch, a municipality, hereinafter called GRANTEE, and other good and valuable consideration, the receipt and sufficiency whereof are hereby acknowledged, we, Anthony J. Smith and Marjorie L. Smith, hereinafter called GRANTOR, do hereby grant and convey to GRANTEE a Permanent Storm Water Drainage Easement and a Temporary Construction Easement for the right, privilege and authority to install, construct, excavate, operate, inspect, maintain, repair, replace in whole or in part, or remove a storm water drainage ditch, an underground storm water drainage line(s), or other drainage materials or systems and its related appurtenances upon, over or through the parcel of land hereinafter described and being situated in the City of Olive Branch, DeSoto County, Mississippi, to wit:

PERMANENT EASEMENT

See Exhibit 1 attached hereto for complete legal description.

GRANTEE shall have those rights which are required for the safe, reasonable and proper exercise of these purposes for which the easement rights are conveyed and accepted, including the rights of ingress and egress to and from said storm water drainage ditch/line(s) for the purposes aforesaid, the right to remove trees, shrubs, vegetation, debris and non-functioning structures.

GRANTEE shall have the right to remove with the obligation to replace with the same or like kind to substantially the same or better condition, any culverts, lawns, functioning structures (including but not limited to driveways, and/or storm water drainage pipes), soil and other items, except those listed above, whose removal is required for the safe, reasonable and proper exercise of the purposes for which the easement rights are conveyed and accepted.

GRANTOR expressly reserves unto himself, his heirs, successors and assigns, all right, title, interest and privilege as may be exercised without interference with or abridgment of the easement rights conveyed herein.

GRANTEE agrees that as soon as practicable after disturbance of improvements on or the surface of said parcels of land as a result of the exercise of the rights granted herein, such improvements and/or surfaces shall be restored as outlined hereinabove.

GRANTEE agrees to use reasonable efforts in exercising the easement rights conveyed herein not to unreasonably disturb or interfere with access to, any business or businesses from time to time conducted on GRANTOR'S property adjacent to the parcel of land herein subjected to permanent easement rights.

GRANTOR and GRANTEE acknowledge, covenant, and/or agree

That the consideration for the conveyance of the easement rights herein conveyed, which constitutes a partial taking of GRANTOR'S property, includes compensation for damages, if any, to GRANTOR'S property occurring as a result of such partial taking, but such consideration does not include compensation for actual damages to GRANTOR'S property outside of the parcels of land hereinabove described, if such damages should occur during or as a result of the exercise of any rights conveyed herein;

That GRANTOR covenants and warrants that he is the lawful owner of the above-described property, and that this conveyance is subject to any existing covenants, easements and utilities apparent or of record.

Grantors fully understand that they have the right to request a fair market value appraisal of the property and receive just compensation for the use of real property herein described and for the utility easement herein described. Grantors hereby waive their right to request the appraisal and convey the real property for the drainage easement herein described to Grantee for the price we have agreed upon through negotiations with Grantee.

Title to the property shall remain vested in Grantor.

No statement or representation of any agent or representative of the GRANTEE, or any other person pretending to represent GRANTEE, not incorporated herein, shall be a part of this Contract and shall not be deemed an inducement to the execution hereof. No alleged Oral Agreement between GRANTEE and the GRANTOR; and no Oral Promise on the part of the GRANTEE, not incorporated herein shall have any validity or effect whatsoever.

The Rights herein granted may be assigned in Whole or in Part.

The Temporary Construction Easement shall be of no further effect from and after six (6) months from completion of construction and removal of all equipment.

The Terms, Conditions and Provisions of this Grant shall extend to and be binding upon the Heirs, Successors and Assigns of the Parties hereto.

IN WITNESS WHEREOF, the parties have hereunto set their hands this the 13th day of July, 2005.

GRANTOR:

GRANTEE:

Anthony J. Smith
Anthony J. Smith

CITY OF OLIVE BRANCH, MISSISSIPPI

BY: Samuel P. Rikard
Samuel P. Rikard, Mayor

Marjorie D. Smith
Marjorie D. Smith

ATTEST: Judy C. Herrington
Judy C. Herrington, City Clerk

Steven H. Bigelow, witness
STATE OF MISSISSIPPI

COUNTY OF DESOTO

Personally appeared before me, the undersigned authority in and for the said county and state, on this 14th day of July, 2005, within my jurisdiction, the within named Steven H. Bigelow, subscribing witness to the above and foregoing instrument, who being first duly sworn, states that he saw the within named Anthony J. Smith and wife, Marjorie L. Smith, whose names are subscribed hereto, sign and deliver the same to the City of Olive Branch, and that the affiant subscribed his name as witness thereto in the presence of same.

Steven H. Bigelow
Witness

Judy C. Herrington
NOTARY PUBLIC

My Commission Expires:

MISSISSIPPI STATEWIDE NOTARY PUBLIC
MY COMMISSION EXPIRES MARCH 20, 2009
BONDED THROUGH STEGALL NOTARY SERVICE

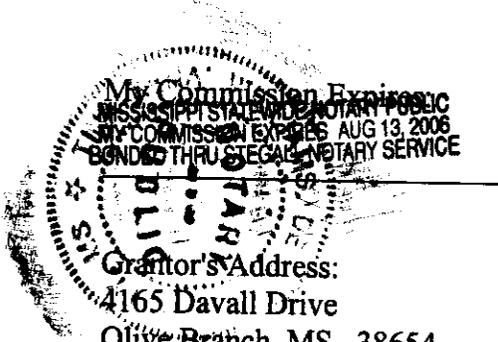


STATE OF MISSISSIPPI

COUNTY OF DESOTO

Personally appeared before me, the undersigned authority in and for the said county and state, on this 21st day of July, 2005 within my jurisdiction, the within named Samuel P. Rikard and Judy C. Herrington, duly identified before me, who acknowledged that they are Mayor and City Clerk, respectively, of the City of Olive Branch, Mississippi, a municipal corporation, and that for and on behalf of said municipal corporation, and as its act and deed, they executed and sealed the above and foregoing instrument, after first having been duly authorized by said municipal corporation so to do.

Jina Rena Williams
NOTARY PUBLIC



Grantor's Address:
4165 Davall Drive
Olive Branch, MS 38654
Bus. Tel.: 901-867-1408
Res. Tel.: 662-893-7373

Grantee's Address:
9200 Pigeon Roost Avenue
Olive Branch, Mississippi 38654
662-892-9211
662-892-9211

**DAVALL HILLS SUBDIVISION
SECTION C - LOT 15****DEED BOOK 304, PAGE 50****EXHIBIT 1**

Being a portion of Lot 15 of Davall Hills Subdivision, Section C lying in Section 23, Township 1 South, Range 7 West in the City of Olive Branch, Desoto County Mississippi as recorded in Plat Book 27, page 50 in the Office of the Chancery Clerk of Desoto County, Mississippi, and being more particularly described as follows:

PERMANENT DRAINAGE EASEMENT

A 15 foot Permanent Drainage Easement, beginning at the Southwest Corner of Lot 15 Davall Hills Subdivision, Section C; thence South $89^{\circ}-46'-10''$ East, 37.95 feet to a point, said point being the true point of beginning for this 15 foot Permanent Drainage Easement; thence South $89^{\circ}-46'-10''$ East, a distance of 23.34 feet to a point; thence North $50^{\circ}-14'-30''$ East, a distance of 109.25 feet to a point; thence North $00^{\circ}-13'-50''$ East, a distance of 17.61 feet to a point; thence South $73^{\circ}-42'-31''$ West, a distance of 3.78 feet to a point; thence South $50^{\circ}-14'-30''$ West, a distance of 134.99 feet to the point of beginning; containing 0.04 acres or 1863.73 square feet more or less. Subject to all Rights-of-Way, Easements of Record and Subdivision Regulations for the City of Olive Branch.

TEMPORARY CONSTRUCTION EASEMENT

A 30 foot Temporary Construction Easement, beginning at the Southwest Corner of Lot 15 Davall Hills Subdivision, Section C; thence South $89^{\circ}-46'-10''$ East, 26.28 feet to a point, said point being the true point of beginning for this 30 foot Temporary Construction Easement; thence South $89^{\circ}-46'-10''$ East, a distance of 46.68 feet to a point; thence North $50^{\circ}-14'-30''$ East, a distance of 94.02 feet to a point; thence North $00^{\circ}-13'-50''$ East, a distance of 35.22 feet to a point; thence South $73^{\circ}-42'-31''$ West, a distance of 7.56 feet to a point; thence South $50^{\circ}-14'-30''$ West, a distance of 145.49 feet to the point of beginning and containing 0.09 acres or 3720.33 square feet more or less.

