

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. GRANTOR
TO
JAMES WILLIAM PASS and wife, GRANTEES
KATIE PASS

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, I, WILLIAM E. PASS, JR., being one and the same person as William Pass, Jr., do hereby sell, convey and warrant unto JAMES WILLIAM PASS and wife, KATIE PASS, as tenants by the entirety with full rights of survivorship and not as tenants in common, the land lying and being situated in DeSoto County, Mississippi being more particularly described as follows, to-wit:

A 2.42, more or less, acre tract of land located in the North 1/2 of the SE 1/4 of Section 12, Township 2 South, Range 6 West, DeSoto County, Mississippi, being more particularly described as follows, to-wit:

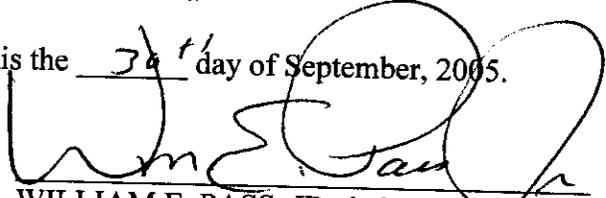
Commencing at the intersection of the North right of way line of Highway #78 and the East line of 12-2-6, DeSoto County, Mississippi; thence North 74 degrees 43 minutes 21 seconds West 1059 feet to a 3/8 inch rebar found, said rebar being the true point of beginning for the herein described tract; thence North 20 degrees 39 minutes 47 seconds East 194.95 feet to a 1/2 inch rebar found; thence North 07 degrees 10 minutes 00 seconds West 362.7 feet to a 1/2 inch rebar set; thence South 82 degrees 50 minutes 00 seconds West 218.00 feet to a 1/2 inch rebar set; thence South 07 degrees 09 minutes 59 seconds East 482.68 feet to a 1/2 inch rebar found on said North right of way line; thence South 74 degrees 43 minutes 21 seconds East 137.41 feet to the point of beginning, containing 2.42, more or less, acres (105,490, more or less, square feet) of land being subject to DeSoto County codes, easements, subdivision covenants and rights of way of record.

Lisa B. Pass, wife of William Pass, Jr., hereby joins in the execution of this instrument for the purpose of conveying any marital or homestead right she may have in the above described property.

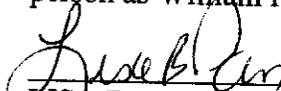
The warranty in this Deed is subject to subdivision and zoning regulations in effect in DeSoto County, Mississippi and rights-of-way and easements for public roads and public utilities.

Taxes for the year 2005 shall be prorated and assumed by the Grantees herein and possession will take place upon delivery of this instrument.

WITNESS OUR SIGNATURES, this the 30th day of September, 2005.



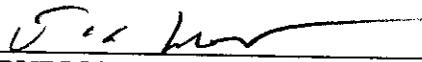
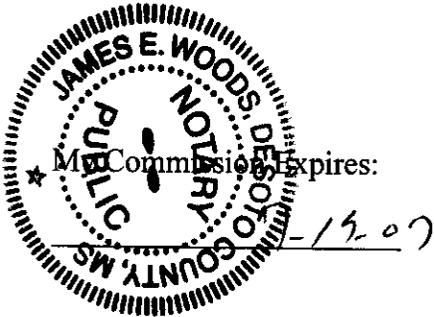
WILLIAM E. PASS, JR., being one and the same person as William Pass, Jr.


LISA B. 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 30th day of September, 2005, within my jurisdiction, the within named WILLIAM E. PASS, JR., being one and the same person as William Pass, Jr., and LISA B. PASS, who acknowledged that they executed the above and foregoing instrument.


NOTARY PUBLIC

GRANTOR'S ADDRESS:
11760 Hwy 178
Olive Branch, MS 38604
Hm. Phone: 662-845-2291
Wk. Phone: 662-845-7277

GRANTEE'S ADDRESS:
11760 Hwy 178
Olive Branch, MS 38604
Hm. Phone: 662-845-2291
Wk. Phone: 662-845-7277

#00931.22982