

STATE OF MISSISSIPPI
COUNTY OF DESOTO

SECTION INDEXING:
Section 6, Township 2 South,
Range 7 West, DeSoto County, MS

5/09/06 9:58:58
BK 528 PG 194
DESOTO COUNTY, MS
W-E. DAVIS, CH CLERK

SPECIAL WARRANTY DEED

THIS INDENTURE, made and entered into this 27th day of April, 2006, by and between DESOTO POINTE, LLC, a Mississippi limited liability company ("Grantor") and DESOTO POINTE I, LLC, a Mississippi limited liability company ("Grantee");

WITNESSETH: That for and in consideration of Ten Dollars (\$10.00), cash in hand paid, and other good and valuable consideration, the receipt and sufficiency of all of which are hereby acknowledged, Grantor has bargained and sold and does hereby bargain, sell, convey and confirm unto Grantee the following described real estate, situated and being in the County of Desoto, State of Mississippi, to-wit:

See Exhibit "A" attached hereto and made a part hereof.

TO HAVE AND TO HOLD the aforesaid real estate, together with all the appurtenances and hereditaments thereunto belonging or in any wise appertaining unto Grantee, its successors and assigns, in fee simple forever.

Grantor does hereby covenant with Grantee that it is lawfully seized in fee of the aforesaid real estate; that it has good right to sell and convey the same; that the same is unencumbered, except for those items shown on Exhibit "B" attached hereto and made a part hereof, and that the title and quiet possession thereto it will warrant and forever defend against the lawful claims of all persons claiming the same by, through or under it, but not further or otherwise.

Except as otherwise expressly set forth herein, said real property is being conveyed AS IS.

WITNESS the signature of the Grantor the day and year first above written.

DESOTO POINTE, LLC,
a Mississippi limited liability company

By: _____

John Trezevant

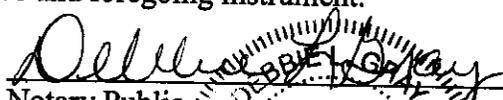
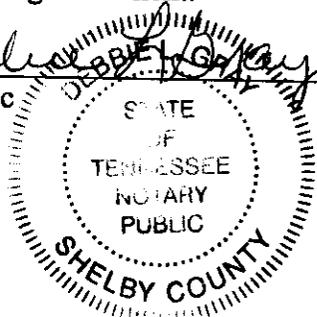
Title: a Manager

1st Am Little Fed

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STATE OF MISSISSIPPI
COUNTY OF DESOTO

Personally appeared before me, the undersigned authority in and for the said County and State, on this 27th day of April, 2006, within my jurisdiction, the within named John Trezevant who acknowledged that he executed the above and foregoing instrument.


Notary Public 

My commission expires:

My Commission Expires June 23, 2009

Grantor's name, address and phone:

Desoto Pointe, LLC
6933 Crumpler Blvd
Olive Branch, MS 38654
~~(662)~~ 901-755-6040

Grantee's name, address and phone:

Desoto Pointe, LLC
6933 Crumpler Blvd
Olive Branch, MS 38654
~~(662)~~ 901-755-6040

This Instrument Prepared by:
Bass, Berry & Sims PLC (Marla Adair)
100 Peabody Place, Ste 900
Memphis, TN 38103
901-543-5984

EXHIBIT "A"

Legal Description

Lot 1, Plum Point PD, Area F, as shown on plat of record in Plat Book 96, Page 35, in the Office of the Chancery Court Clerk of Desoto County, Mississippi, to which plat reference is hereby made for a more particular description of said property.

Exhibit "B"
Encumbrances

1. 2006 City of Southaven and Desoto County taxes, liens, and assessments but not yet due or payable.
2. Subdivision restrictions, building lines and easements of record in Plat Book 96, Page 35, in the Office of the Chancery Court Clerk of Desoto County, Mississippi.
3. 100' easement to Mississippi Power & Light Co. of record in Book 46, Page 457, and as shown on Plat Book 96, Page 35, in the aforesaid Clerk's Office.
4. 30' easement to Mississippi Power & Light Co. of record in Book 202, Page 182, and as shown on Plat Book 96, Page 35, in the aforesaid Clerk's Office.
5. 20' sewer easement to Horn Lake Creek Basin Interceptor Sewer District of Desoto County, Mississippi of record in Book 290, Page 274, in the aforesaid Clerk's Office.
6. 30' easement to Mississippi Power & Light Co. of record in Book 299, Page 702, in the aforesaid Clerk's Office.
7. 30' easement to Mississippi Power & Light Co. of record in Book 281, Page 783, in the aforesaid Clerk's Office.
8. Ingress & Egress Easement to Desoto Pointe, LLC of record in Book 474, Page 78, in the aforesaid Clerk's Office.
9. 30' easement to Mississippi Power & Light Co. of record in Book 281, Page 783, in the aforesaid Clerk's Office.
10. Ingress & Egress Easement to Desoto Pointe, LLC of record in Book 474, Page 78, in the aforesaid Clerk's Office.
11. Unrecorded Billboard Lease and First Amendment to Lease Agreement between Dunavant Enterprises, Inc. and Clear Channel Outdoor, Inc. restricting use of billboard adjacent to I-55.
12. That portion that lies within the right-of-way of Elmore Road.
13. 20' utility easement along the east and north lines; 10' utility easement along the north line; 24' ingress and egress easement along the south line and a 30' landscape buffer along the north line, as shown on Plat Book 96, Page 35, in the aforesaid Clerk's Office.
14. Declaration of Easements, Covenants and Restrictions For Lots 1 Through 3 Only of Plum Point Pd, Area F dated April 27, 2006 of record in Book 528, Page 170 in said Clerk's Office.

15. All other easements, restrictions, covenants and zoning ordinances of record, and any matters which an accurate survey or inspection would reveal.