

**WARRANTY DEED**

THIS INDENTURE, made and entered into as of the 27<sup>th</sup> day of July, 2006, by and between **William E. Loveless, sole Trustee of the PRE Holdings Trust**, created pursuant to Trust Agreement dated June 17, 1999, party of the first part, **William H. Thomas, Jr.**, party of the second part,

**WITNESSETH:** That for and in consideration of Ten Dollars (\$10.00), cash in hand paid, and other good and valuable consideration, the receipt of all of which is hereby acknowledged, the said party of the first part has bargained and sold and does hereby bargain, sell, convey and confirm unto the said party of the second part the following described real estate, situated and being in the County of **DeSoto**, State of **Mississippi**:

That certain Real Property described in Exhibit "A" attached hereto and incorporated herein.

Being the same property conveyed to the party of the first part by Warranty Deed of record at Book 354, Page 614 in the Chancery Court Clerk's Office of **DeSoto County, Mississippi**.

TO HAVE AND TO HOLD the aforesaid real estate, together with all the appurtenances and hereditaments thereunto belonging or in any wise appertaining unto the said party of the second part, his heirs, successors and assigns in fee simple forever.

The said party of the first part does hereby covenant with the said party of the second part that they are lawfully seized in fee of the aforescribed real estate; they have a good right to sell and convey the same; that the same is unencumbered, EXCEPT for Land Deed of Trust of record at Book 2144, Page 158, Financing Statement of record at Book 2144, Page 164, and Assignment of Lease of record at Book 106, Page 599, all recorded in the Chancery Court of DeSoto County, Mississippi, all of which secure an indebtedness to BancorpSouth Bank, which indebtedness is assumed by said party of the second part; the 2006 DeSoto County real estate taxes, which the party of the second part hereby assumes and agrees to pay; subdivision restrictions, building lines and easements of record in Plat Book 22, Pages 54, 55 and 56; easements of record in Deed Book 110, Page 586; Deed Book 150, Page 342; Deed Book 150, Page 349; and easement reserved in Book 564, Page 117, all in the records of the said Chancery Court Clerk of DeSoto County, Mississippi; and that the title and quiet possession thereto they will warrant and forever defend against the lawful claims of all persons.

The word "party" as used herein shall mean "parties" if more than one person or entity be referred to, and pronouns shall be construed according in their proper gender and number according to the context hereof.

WITNESS the signature of the said party of the first part the day and year first above written.

William E. Loveless

**William E. Loveless, Trustee of the PRE Holdings Trust created by the Trust Agreement Dated June 17, 1999**

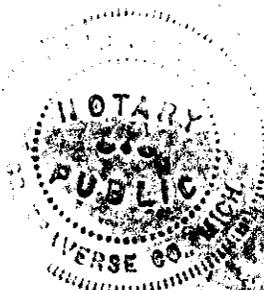
STATE OF MICHIGAN  
COUNTY OF ~~LEELANAU~~ **GRAND TRAVERSE**

Personally appeared before me, the undersigned authority in and for the said county and state, on this 27<sup>th</sup> day of July, 2006, within my jurisdiction, the within named William E. Loveless, who acknowledged that he is the sole trustee of the PRE Holdings Trust created pursuant to Trust Agreement dated June 17, 1999 and that in said representative capacity he executed the above and foregoing instrument, after first having been duly authorized to do so.

Linda Park  
Notary Public **LINDA PARK**

My Commission expires:

12-6-2010



**(FOR RECORDING DATA ONLY)****Property Address:**

10600 Ridgewood Drive  
Olive Branch, MS 38654

**Tax Parcel Number:**

106623030

**Mail tax bills to:**

William H. Thomas, Jr.  
5160 Sanderlin, Suite One  
Memphis, TN 38117

**This instrument prepared by and return to:**

Philip G. Kaminsky, Esq.  
Harris Shelton Hanover Walsh, PLLC  
6060 Poplar Ave., Suite 450  
Memphis, TN 38119  
901-682-1455

**Grantor:**

Name: William E. Loveless, Trustee of the PRE Holdings Trust  
Address: 6060 Poplar Avenue  
Suite 276  
Memphis, TN 38119  
Residence Phone: 901-483-7093  
Business Phone: 901-969-2000 ext. 2002

**Grantee:**

Name: William H. Thomas, Jr.  
Address: 5160 Sanderlin, Suite 1  
Memphis, TN 38117  
Residence Phone: 901-461-9075  
Business Phone: 901-766-9075

## PROPERTY DESCRIPTION

Lot 28, Phase III, Section "B", Metro Industrial Park, Desoto County, Mississippi and shown on plat of record in Plat Book 22, Pages 54, 55 and 56 in the Chancery Clerk's Office, Hernando, Desoto County, Mississippi, being more particularly described as follows:

Commencing at the recognized and accepted southeast corner of Section 23, Township 1 south, range 6 west; thence north 89 degrees 43 minutes 46 seconds west and along the south line of said section line a distance of 2459.75 feet to a point; thence north 00 degrees 16 minutes 14 seconds east a distance of 1378.87 feet to a point in the north line of Ridgewood Drive (68 feet right of way), said point being the point of beginning of the herein described tract, said point also being 1319.55 feet east of the east line of Marina Road, said point also being in the east line of Lot 27, Phase 3, Section "B", Metro Industrial Park as recorded in Book 22, Pages 54-56, thence north 32 degrees 03 minutes 14 seconds west (call = north 32 degrees 14 minutes 32 seconds west) and along the east line of said Lot 27, a distance of 504.41 (call = 504.49 feet) to a point in the centerline of the Burlington and Northern Railroad lead track "B", said point also being in the south line of Lot 22, Phase 2, Section "B", Metro Industrial Park; thence south 89 degrees 27 minutes 58 seconds east and along said south line of Lot 22 and 23, Phase 2, Section "B", Metro Industrial Park, a distance of 704.12 feet to a point in the west line of Lot 29, Phase 3, Section "B", Metro Industrial Park; thence south 00 degrees 32 minutes 02 seconds west and along the west line of said Lot 29, a distance of 425.00 feet to a point in the north line of Ridgewood Drive; thence north 89 degrees 27 minutes 58 seconds west and along the north line of said Ridgewood Drive, a distance of 430.45 feet to the point of beginning,