

This instrument prepared by and return to:

Frederick T. Stukenborg  
4646 Poplar, Suite 419  
Memphis, Tennessee 38117  
(901) 843-7688

**QUITCLAIM DEED**

KNOW ALL MEN BY THESE PRESENTS that for consideration of love and affection, I, Elisabeth Powell Hughes (also known as Elizabeth P. Hughes), Successor Trustee of the Reeves Hughes, Jr. Revocable Living Trust hereby convey, remise, release and quitclaim unto, Elisabeth Powell Hughes, as Trustee, for the Reeves Hughes, Jr. Family Trust, my entire interest as Successor Trustee of the Reeves Hughes, Jr. Revocable Living Trust in the following described parcel of land in DeSoto County, Mississippi, to wit:

A 2.5 acre tract of land being part of the southeast quarter of Section 6, Township 3 South, Range 6 West, DeSoto County, Mississippi being more previously described as follows:

Beginning at a point in the south line of Section 6, Township 3, Range 6 West DeSoto County, Mississippi, said point being 111.48 feet west of the southeast corner of said section; thence South 85° 18' West along south line of said Section 111.48 feet to a point; thence North 5° 30' West 976.8 feet to an iron pin; thence North 85° 18' East 111.48 feet to an iron pin; thence South 5° 30' East 976.8 feet to a point of beginning and containing 2.5 acres, more or less. All bearings are magnetic.

The above described land was surveyed by J. E. Lauderdale, C. E., on February 2, 1962, and a plat thereof was made. This survey was a division of a 10 acre tract of land, divided into four equal tracts.

Being the same property conveyed to Reeves Hughes, Jr. and Elizabeth P. Hughes by Johnnie Allen, a/k/a Johnnie Cross and subject to an equitable lien which was foreclosed by order of the Chancery Court of DeSoto County, Mississippi entered on January 20, 2004 in Cause No. 02-4-621L and awarded in fee simple to Reeves Hughes, Jr. and Elisabeth P. Hughes and is the same property conveyed to Reeves Hughes, Jr. as Trustee of the Reeves Hughes, Jr. Revocable Living Trust by Court Order in Cause No. 02-04-0621L dated July 29, 2005 in the Chancery Court of DeSoto County, Mississippi, recorded in Minute Book 394, Page 602 in the Chancery Court Clerk's Office of DeSoto County, Mississippi, and is now described as follows:

Property is subject to an easement described in the same Court Order and is more fully described in said Order as shown in Exhibit "A-9" recorded as above in the Chancery Court of DeSoto County, Mississippi.

By acceptance of this Deed, the parties agree that this conveyance is made subject to subdivision, health department, zoning and other regulations in effect in DeSoto County, Mississippi and rights of way and easements for public roads, flowage, and utilities. Taxes shall be paid by the Grantee when due.

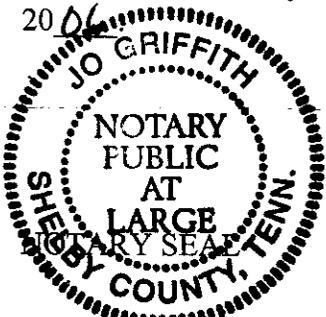
WITNESS hands this 13th day of November, 2006.

  
Elisabeth Powell Hughes  
Successor Trustee of the  
Reeves Hughes, Jr. Revocable  
Living Trust

STATE OF TENNESSEE  
COUNTY OF SHELBY

Before me, the undersigned notary public in and for the County and State aforesaid, personally appeared Elisabeth Powell Hughes, Successor Trustee of the Reeves Hughes, Jr. Revocable Living Trust, to me known to be the person described in and who executed the foregoing instrument and acknowledged that she executed the same as her free act and deed and for the purposes therein contained.

WITNESS my hand and official seal at office this 13th day of November, 2006



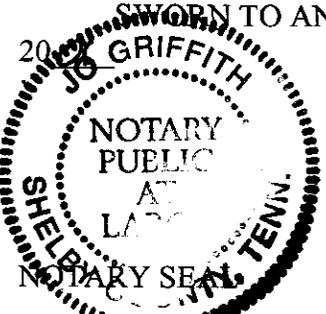
Jo Griffith  
Notary Public

STATE OF TENNESSEE  
COUNTY OF SHELBY

The actual consideration for this transfer is NONE.

Elisabeth Powell Hughes  
Affiant

SWORN TO AND SUBSCRIBED before me this 13th day of November, 2006



Jo Griffith  
Notary Public

Property known as: Hughes Tract  
  
Mail Tax Notice to: Elisabeth P. Hughes  
2325 Wickersham Cove  
Germantown, Tennessee 38139  
  
Property Owner: Reeves Hughes, Jr. Family Trust  
2325 Wickersham Cove  
Germantown, Tennessee 38139

**Indexing Instructions: SE/4 Section 6 T3 R6W**

Grantor:  
Elisabeth P. Hughes  
Successor Trustee of the Reeves Hughes, Jr.  
Revocable Living Trust  
2325 Wickersham Cove  
Memphis, TN 38139  
(901) 754-7892  
no other number available

Grantee:  
Elisabeth P. Hughes  
Trustee of the Reeves Hughes, Jr.  
Family Trust  
2325 Wickersham Cove  
Memphis, TN 38139  
(901) 754-7892  
no other number available