

AGREEMENT RELEASING DEED RESTRICTIONS

This Agreement, made as of the 13th day of August, 2004, by and between RICHARD C. HACKETT ET UX, KATHLEEN A. HACKETT (referred to herein collectively as "Owners") and WILLIAM M. J. TAYLOR (referred to herein as "PURCHASER").

WITNESSETH:

WHEREAS, the Owners executed a certain Warranty Deed dated February 22, 1999, and recorded in Book 350 at Page 431, in the land records of DeSoto County, Mississippi, in favor of Ric Wolbrecht, covering the lands described in *Exhibit A*, attached hereto (hereinafter the "Subject Property").

WHEREAS, in the above described Warranty Deed, Owners placed the following restrictions on the Subject Property:

ONLY ONE SINGLE FAMILY RESIDENTIAL DWELLING SHALL BE CONSTRUCTED ON THE SUBJECT PROPERTY, WHICH DWELLING SHALL HAVE A MINIMUM OF 3500 SQUARE FEET OF HEATING LIVING AREA.

ANY GARAGE SHALL BE ERECTED ON THE NORTH SIDE OF THE DWELLING. ANY OUTBUILDING MUST BE APPROVED BY THE THEN OWNER OF THE PROPERTY KNOWN AS 5285 SPORTSMAN.

WHEREAS, the Subject Property is now owned by Purchaser, pursuant to a Warranty Deed dated August 13, 2004, from Ric Wolbrecht and wife, Gena J. Wolbrecht to William M. J. Taylor, conveying all of the interest owned by Ric Wolbrecht and wife, Gena J. Wolbrecht in the Subject Property.

WHEREAS, the Owners and the Purchaser wish to remove the above restrictions from the Subject Property and in the place of the above restrictions, the Owners and Purchaser wish to add the following restriction:

THE NUMBER OF SINGLE FAMILY DWELLINGS WILL BE LIMITED TO TWO (2).

18 1/4 (F)

NOW THEREFORE, in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Owners and Purchaser agree as follows:

FIRST

Owners hereby remove those certain restrictions as described in that Warranty Deed dated February 22, 1999, and recorded in Book 350 at Page 431, covering the Subject Property.

SECOND

Owners and Purchaser, being the sole and only owners of the Subject Property, agree that the restrictions described in that Warranty Deed dated February 22, 1999, and recorded in Book 350 at Page 431, are released, removed and terminated, and the following restriction will be placed on the Subject Property:

THE NUMBER OF SINGLE FAMILY DWELLINGS WILL BE LIMITED TO TWO (2).

All references herein to Owners, Purchaser and any other person, including by use of pronoun, shall be deemed to include masculine, feminine, singular, plural, individuals, partnerships, corporations, limited liability companies, or trusts, as the case may be.

This agreement may be executed in any number of manual or facsimile counterparts, each of which when so executed shall be deemed to be an original and all of which when taken together shall constitute but one and the same agreement.

182/4 (1)

IN WITNESS WHEREOF, the parties have signed this Agreement on the day and year first written above.

OWNERS:
Richard C. Hackett
RICHARD C. HACKETT

Kathleen A. Hackett
KATHLEEN A. HACKETT

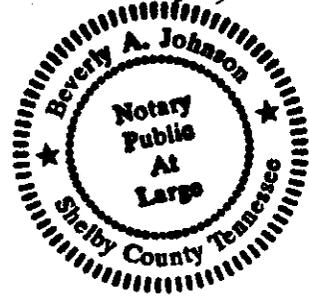
PURCHASER:
William M. D. Taylor
WILLIAM M. D. TAYLOR

STATE OF MISSISSIPPI
COUNTY OF DESOTO

PERSONALLY APPEARED BEFORE ME, the undersigned authority in and for the said county and state, on this 13th day of August, 2004, within my jurisdiction, the within named RICHARD C. HACKETT, who acknowledged to me that he executed the above and foregoing instrument.

Beverly A. Johnson
Notary Public

MY COMMISSION EXPIRES:
MY COMMISSION EXPIRES
1-28-07



18 3/4 (3)

STATE OF MISSISSIPPI

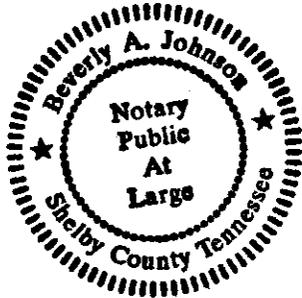
COUNTY OF DESOTO

PERSONALLY APPEARED BEFORE ME, the undersigned authority in and for the said county and state, on this 13 day of August, 2004, within my jurisdiction, the within named KATHLEEN A. HACKETT, who acknowledged to me that she executed the above and foregoing instrument.

Beverly A. Johnson
Notary Public

MY COMMISSION EXPIRES:

MY COMMISSION EXPIRES
1-28-07



STATE OF MISSISSIPPI

COUNTY OF DESOTO

PERSONALLY APPEARED BEFORE ME, the undersigned authority in and for the said county and state, on this _____ day of August, 2004, within my jurisdiction, the within named WILLIAM M. J. TAYLOR, who acknowledged to me that he executed the above and foregoing instrument.

Notary Public

MY COMMISSION EXPIRES:

18 8/4 1

IN WITNESS WHEREOF, the parties have signed this Agreement on the day and year first

written above.

OWNERS:

Richard C. Hackett
RICHARD C. HACKETT

Kathleen A. Hackett
KATHLEEN A. HACKETT

JURAT

State of Tennessee
County of Shelby

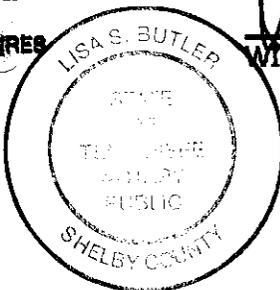
Subscribed and sworn/affirmed to before me this 15th day of Dec.
20 06, by William M. J. Taylor

Lisa S. Butler
Notary Public

My Commission Expires: MY COMMISSION EXPIRES
NOV. 29, 2009

PURCHASER:

William M. J. Taylor
WILLIAM M. J. TAYLOR



STATE OF MISSISSIPPI

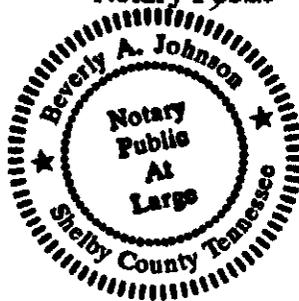
COUNTY OF DESOTO

PERSONALLY APPEARED BEFORE ME, the undersigned authority in and for the said county and state, on this 13th day of August, 2004, within my jurisdiction, the within named RICHARD C. HACKETT, who acknowledged to me that he executed the above and foregoing instrument.

Beverly A. Johnson
Notary Public

MY COMMISSION EXPIRES:

MY COMMISSION EXPIRES
1-28-07



18 3/4 (3)

STATE OF MISSISSIPPI

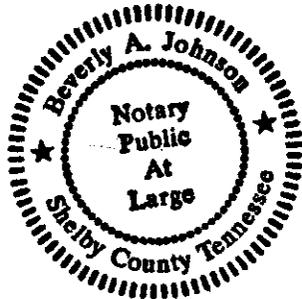
COUNTY OF DESOTO

PERSONALLY APPEARED BEFORE ME, the undersigned authority in and for the said county and state, on this 13 day of August, 2004, within my jurisdiction, the within named KATHLEEN A. HACKETT, who acknowledged to me that she executed the above and foregoing instrument.

Beverly A. Johnson
Notary Public

MY COMMISSION EXPIRES:

MY COMMISSION EXPIRES
1-28-07



Tennessee
STATE OF MISSISSIPPI
Shelby
COUNTY OF DESOTO

December, 2006

PERSONALLY APPEARED BEFORE ME, the undersigned authority in and for the said county and state, on this 15th day of ~~August, 2004~~, within my jurisdiction, the within named WILLIAM M. J. TAYLOR, who acknowledged to me that he executed the above and foregoing instrument.

JURAT

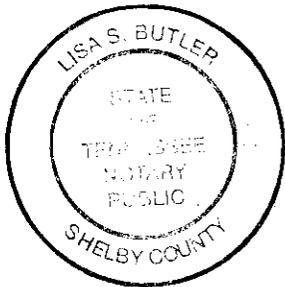
State of Tennessee
County of Shelby

Lisa S. Butler
Notary Public

Subscribed and sworn/affirmed to before me this 15th day of Dec.
20 06, by William M. J. Taylor

Lisa S. Butler
Notary Public

My Commission Expires: MY COMMISSION EXPIRES
NOV. 29, 2009



18 2/4 (1)

WARRANTY DEED

THIS INDENTURE, made and entered into this 22nd day of February, 1999 by and between Richard C. Hackett and wife, Kathleen A. Hackett hereinafter called Grantor, and Ric Wolbrecht hereinafter called Grantee.

WITNESSETH: That for the consideration hereinafter expressed the Grantor has bargained and sold and does hereby bargain, sell, convey and confirm unto the Grantee the following described real estate, situated and being in, DeSoto County, Mississippi, to-wit:

SEE ATTACHED EXHIBIT "A"

RESTRICTIONS

ONLY ONE SINGLE FAMILY RESIDENTIAL DWELLING SHALL BE CONSTRUCTED ON THE SUBJECT PROPERTY, WHICH DWELLING SHALL HAVE A MINIMUM OF 3500 SQUARE FEET OF HEATED LIVING AREA.

ANY GARAGE SHALL BE ERECTED ON THE NORTH SIDE OF THE DWELLING.

ANY OUTBUILDINGS MUST BE APPROVED BY THE THEN OWNER OF THE PROPERTY KNOWN AS 5285 SPORTSMAN.

Tax Parcel Number: 284-1900-9.3 Section 19, Township 2, Range 2

Being all or part of same property described under DeSoto County, Mississippi Register's No. 298-532

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

The Grantor does hereby covenant with the Grantee that Grantor is lawfully seized in fee of the aforescribed real estate; that the grantor has a good right to sell and convey the same; that the same is unencumbered except any taxes not yet due but constituting a lien which are assumed by Grantee;

and any subdivision restrictions

and any existing easements

And that the title and quiet possession Grantor warrants and will forever defend against the lawful claims of all persons.

Any reference to recorded instruments is reference to the Register's Office in said County.

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 to their proper gender and number according to the context hereof.

THE CONSIDERATION for this conveyance is Ten Dollars and other good and valuable considerations, the receipt of which is hereby acknowledged.

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

Richard C. Hackett
Richard C. Hackett

Kathleen A. Hackett
Kathleen A. Hackett

STATE MS.-DESDOTO CO.
FILED

APR 12 8 29 AM '99

BK 350 PG 431
W.E. DAVIS CH. CLK.

am
ok
TC



BK 350 PG 0432

STATE OF TENNESSEE
COUNTY OF SHELBY

I, or we, hereby swear of affirm that to the best of affiants knowledge, information, and belief, the actual consideration for this transfer or value of the property transferred whichever is greater, is \$179,500.00 which amount is equal to or greater than the amount which the property transferred would command at a fair and voluntary sale.

[Signature]
Affiant

Property Owner and Purchaser
Ric Wolbrecht
1564 Dearing, Memphis, TN 38117

Seller: Richard C. Hackett
5285 Sportsman Drive
Nesbit, Mississippi 38651

Home: (601) 374-3121
Work: (601) 522-9733
Person or Agency responsible for payment of taxes:
Name Ric Wolbrecht
Address, 1564 Dearing, Memphis, TN 38117
Phone No.: (901) 684-0218

Property Address Vacant Property

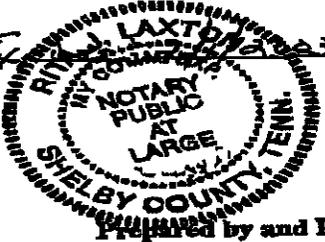


Subscribed and sworn to before me on the 22nd day of February, 1999
[Signature]
Notary Public

My commission Expires: 2/1/2003
STATE OF TENNESSEE,
COUNTY OF SHELBY

On this 22nd day of February, 1999, before me personally appeared Richard C. Hackett and wife, Kathleen A. Hackett to me known to be the person (or persons) described in and who executed the foregoing instrument, and acknowledged that he, she, or they executed the same as his, her, or their free act and deed.

[Signature]
Notary Public



Title No.
File No. 99020192C

Prepared by and Return to: The Erickson Law Firm
2860 Price Drive
Bartlett, TN 38134
(901) 384-0000

EXHIBIT "A"

The west 16.91 acres of a 23.36 acre tract conveyed to Richard C. Hackett and wife, Kathleen A. Hackett by Warranty Deed of record in Book 298, Page 532 in the Chancery Court Clerk's Office of DeSoto County, Mississippi, and being part of the Northwest Quarter of Section 19, Township 2, Range 8 West, and being more particularly described as follows:

COMMENCING at an old post at the southeast corner of the northwest quarter of said Section 19; thence North 5 degrees 35 minutes West along the half section line 840.32 feet to the southeast corner of a 6.45 acre parcel conveyed to Thomas W. Butler as Tract 2 in Warranty Deed recorded in Book 305, Pages 256 and 257; thence South 84 degrees 30 minutes West along the south line of said 6.45 acre tract a distance of 522.0 feet to the southeast corner of said 6.45 acre tract, said point being the point of beginning for the 16.91 acre parcel herein conveyed; thence South 84 degrees 31 minutes West along the south line of the original Hackett 23.36 acre tract 238.00 feet to an angle point therein; thence South 85 degrees 24 minutes West 515.8 feet to an angle point; thence South 84 degrees, 00 minutes West 799.70 feet to an iron pin at the southwest corner of the original Hackett 23.36 acre tract; thence North 5 degrees 42 minutes West along the west line of said 23.36 acre tract 511.30 feet to an iron pin at the northwest corner of said 23.36 acre tract; thence North 85 degrees 30 minutes East along the north line of said original 23.36 acre tract 1432.5 feet to an iron pin at the northwest corner of the Thomas Butler 6.45 acre tract; thence South 19 degrees 30 minutes East along Butler's west line 503.00 feet to the point of beginning and containing an area of 16.91 acres.

Easement for Ingress and Egress

This easement for Ingress and Egress is made this 25th day of February, 1999, by and between Richard C. Hackett and wife, Kathleen A. Hackett, party of the first part, and Ric Wolbrecht, party of the second part.

WITNESSETH:

WHEREAS, by Warranty Deed dated February 25, 1999, Richard C. Hackett and wife, Kathleen A. Hackett conveyed to Ric Wolbrecht, that property described is Exhibit "A" attached hereto;

WHEREAS, the driveway by which Ric Wolbrecht gains ingress and egress to and from the property runs across the residue of Richard C. Hackett and wife, Kathleen A. Hackett; and

WHEREAS, the parties wish to provide for the continued use of said driveway by Ric Wolbrecht;

NOW, THEREFORE, in consideration of the mutual covenants contained herein, the receipt and sufficiency of said consideration being acknowledged by the execution hereof, the parties do hereby agree as follows:

1. Richard C. Hackett and wife, Kathleen A. Hackett does hereby authorize the use of the driveway, as described, by Ric Wolbrecht, their heirs and assigns, this easement to run with the land until such easement is terminated by a written agreement executed by the then owners of both the dominant and servient properties.

DATED THIS 25th day of February, 1999.

Richard C. Hackett
Richard C. Hackett

Kathleen A. Hackett
Kathleen A. Hackett

Ric Wolbrecht
Ric Wolbrecht

STATE MS - DESOTO CO.

APR 12 8 29 AM '99

BK 350 PG 434
W.E. DAVIS SH. CLK.

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Wol
TC

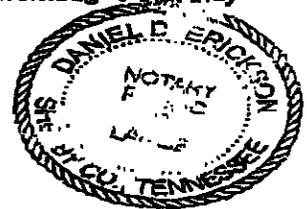
STATE OF TENNESSEE,
COUNTY OF SHELBY.

Personally appeared before me, Daniel D. Erickson, a Notary Public of said County and State, Richard C. Hackett and Kathleen A. Hackett, the within named bargainer, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that they executed the within instrument for the purposes therein contained.

WITNESS my hand, at office, this 25th day of February, 1999.

[Signature]
Notary Public

My Commission Expires 7/20/00



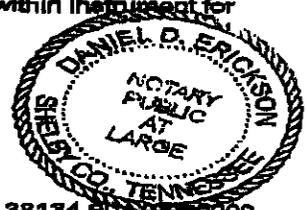
STATE OF TENNESSEE,
COUNTY OF SHELBY.

Personally appeared before me, Daniel D. Erickson, a Notary Public of said County and State, Ric Wolbrecht, the within named bargainer, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that he executed the within instrument for the purposes therein contained.

WITNESS my hand, at office, this 25th day of February, 1999.

[Signature]
Notary Public

My Commission Expires 7/20/00



BK 030 P6 0435

EXHIBIT "A"

The west 16.91 acres of a 23.36 acre tract conveyed to Richard C. Hackett, and wife, Kathleen A. Hackett by W.D. recorded in Bk. 298, P. 532 in the DeSoto County, Mississippi Chancery Court Clerk's Office at Hernando, Ms. and being part of the northwest Quarter of Section 19, Township 2, R.8 West, and being more particularly described as follows:

Commencing at an old post at the southeast corner of the northwest quarter of said Section 19; thence north 5 degrees, 35 minutes west along the half section line 840.32 feet to the southeast corner of a 6.45 acre parcel conveyed to Thomas W. Butler as Tract 2 in W.D. recorded in Bk. 305, pages 256 and 257; thence south 84 degrees, 30 minutes west along the south line of said 6.45 acre tract, a distance of 522.0 feet to the southeast corner of said 6.45 acre tract, said point being the point of beginning for the 16.91 acre parcel herein conveyed; thence south 84 degrees, 31 minutes west along the south line of the original Hackett 23.36 acre tract 238.00 feet to an angle point therein; thence south 85 degrees, 24 minutes west 515.8 feet to an angle point; thence south 84 degrees, 00 minutes west 799.70 feet to an iron pin at the southwest corner of the original Hackett 23.36 acre tract; thence north 5 degrees, 42 minutes west along the west line of said 23.36 acre tract 511.30 feet to an iron pin at the northwest corner of said 23.36 acre tract; thence north 85 degrees, 30 minutes east along the north line of said original 23.36 acre tract 1432.5 feet to an iron pin at the northwest corner of the Thomas Butler 6.45 acre tract; thence south 19 degrees, 30 minutes east, along Butler's west line 503.00 feet to the point of beginning and containing an area of 16.91 acres.

Description of an easement 50 feet in width for ingress and egress to said 16.91 acres.

Beginning at a point in the southwest line of Sportsman Drive, said point being the easternmost corner of property conveyed to Thomas Butler by W.D. recorded in Bk. 304, page 362, said point being also the northernmost corner of a 1.14 acre parcel conveyed to Richard Hackett, et. al. by W.D. recorded in Bk. 338, pages 209 - 212; thence south 16 degrees, 05 minutes east along the southwest line of Sportsman Drive 56.17 feet to a point; thence south 56 degrees, 04 minutes west 160.80 feet to an angle point; thence south 88 degrees, 48 minutes west, 110.48 feet to a point in the one-half section line of Section 19; thence south 84 degrees, 30 minutes west 572.00 feet to a point; thence northwardly 50.00 feet to a point in the south line of the 16.91 acre tract herein described, said point being 50 feet west of the southeast corner thereof; thence north 84 degrees, 30 minutes east along the south line of the herein described 16.91 acre tract 50.00 feet to the southwest corner of the Thomas Butler tract; thence eastwardly along Butler's south line 522.00 feet to a point in the one-half section line; thence continuing eastwardly along Butler's south line north 68 degrees, 48 minutes east 90.85 feet to an angle point; thence north 56 degrees, 04 minutes east 129.62 feet to the point of beginning.