



**THIS INSTRUMENT PREPARED WITHOUT BENEFIT OF ABSTRACT BY AND RETURN TO:  
EDWARD T. AUTRY, C/O WILLIAMS, McDANIEL WOLFE & WOMACK, P.C., 5521  
MURRAY AVENUE, MEMPHIS, TENNESSEE 38119; PHONE: (901) 767-8200**

**TRUSTEE'S QUIT CLAIM DEED**

12/19/07 2:26:45  
BK 575 PG 1  
DESOTO COUNTY, MS  
W.E. DAVIS, CH CLERK

KNOW ALL MEN BY THESE PRESENTS THAT:

FOR AND IN VALUABLE CONSIDERATION OF TEN DOLLARS (\$10.00), and other good and valuable consideration, cash in hand paid, the receipt and sufficiency of which is hereby acknowledged, **GERALD D. MCLEMORE, Trustee of the WILLIAM F. MCLEMORE FAMILY TRUST dated May 11, 2002**, hereinafter called "Grantor", does hereby bargain, remise, release and quit claim unto **BILLY M. MCLEMORE, FLOYD SHANNON MCLEMORE and DENNIS MARSHALL MCLEMORE, as tenants in common, each owning an undivided one-third (1/3) interest in same**, hereinafter referred to as "Grantee", the following lands and property, together with all improvements located thereon, lying in the County of DeSoto, State of Mississippi, to-wit:

See attached Exhibit "A" for a complete legal description of the real property conveyed herein.

Being the same property and description conveyed to **COLLEEN H. MCLEMORE and GERALD D. MCLEMORE, Trustees of the WILLIAM F. MCLEMORE FAMILY TRUST dated May 11, 2002** by Quit Claim Deed dated June 28, 2004, recorded May 11, 2005, of record in Deed Book 499, Pages 303-309 of the Chancery Court of DeSoto County, Mississippi.

Gerald D. McLemore states that Colleen H. McLemore, Co-Trustee of both the William F. McLemore Living Trust dated October 11, 1994 and the William F. McLemore Family Trust dated May 11, 2002, died January 21, 2007 leaving Gerald D. McLemore as the sole Trustee of both the William F. McLemore Living Trust dated October 11, 1994 and the William F. McLemore Family Trust dated May 11, 2002.

Pursuant to the terms of the William F. McLemore Family Trust dated May 11, 2002 and the Limited Testamentary Power of Appointment granted to and exercised by Colleen H. McLemore over the William F. McLemore Family Trust dated May 11, 2002, this property is being conveyed to Billy M. McLemore, Floyd Shannon McLemore and Dennis Marshall McLemore as tenants in common, each owning an undivided one-third (1/3) interest in the property. Colleen H. McLemore exercised her Limited Testamentary Power of Appointment over the William F. McLemore Family Trust dated May 11, 2002 pursuant to the terms of Colleen H. McLemore's Last Will and Testament dated August 11, 2003 and admitted to Probate under Cause No. 07-01-0141 in the Chancery Court of DeSoto County, Mississippi. Gerald D. McLemore appears herein in his capacity as the duly appointed and serving sole Trustee of the William F. McLemore Family Trust dated May 11, 2002, and has full right, power and authority to convey this property from the William F. McLemore Family Trust dated May 11, 2002, to Billy M. McLemore, Floyd Shannon McLemore and Dennis Marshall McLemore, as tenants in common, each owning an undivided one-third (1/3) interest in same.

Ed Autry  
Preparer

In addition to the foregoing explanation of certain events surrounding the ownership of the aforementioned real property attached hereto as Exhibit "A", said real property is currently the subject matter of a Petition to Contest Will filed by Gerald D. McLemore under DeSoto County Chancery Court Docket Number 07-01-0141, the Estate of Colleen H. McLemore.

In order to protect the interests of Gerald D. McLemore, should Gerald D. McLemore be successful in the pursuit of his aforementioned Petition to Contest Will, this conveyance shall be subject to the express condition that if a sale of the real property were to occur, prior to the entry of a Final Order, not subject to appeal, adjudicating the Petition to Contest Will filed by Gerald D. McLemore under DeSoto County Chancery Court Docket Number 07-01-0141 (The Estate of Colleen H. McLemore) then one-fourth (1/4) of the net proceeds from the sale of all or a portion of said real property to any purchaser plus the sum of Two Hundred Fifty Thousand Dollars (\$250,000.00) shall be placed into an interest bearing escrow account pending the entry of a Final Order, not subject to appeal, adjudicating the Petition to Contest Will filed by Gerald D. McLemore under DeSoto County Chancery Court Docket Number 07-01-0141, said Order to be filed in Chancery Court Clerk's Office of DeSoto County, Mississippi and made a part of the chain of title for the aforementioned real property.

In addition to the foregoing explanation of certain events surrounding the ownership of the aforementioned real property attached hereto as Exhibit "A", judgments have been entered against Dennis Marshall McLemore and Floyd Shannon McLemore in favor of the Estate of William F. McLemore by the Chancery Court of DeSoto County, Mississippi under Docket Number 02-06-0878.

In order to protect the interests of the Estate of William F. McLemore and/or the William F. McLemore Marital Trust and the beneficiaries of same, this conveyance shall be subject to the express condition that if a sale of the real property were to occur, prior to the satisfaction of the judgments, together with any interest assessed thereon, entered against Dennis Marshall McLemore and Floyd Shannon McLemore in favor of the Estate of William F. McLemore by the Chancery Court of DeSoto County, Mississippi under Docket Number 02-06-0878, then said judgments, together with any interest assessed thereon, shall be paid from the net proceeds from the sale of all or a portion of said real property to any purchaser attributable to the individual interest owned by Dennis Marshall McLemore and Floyd Shannon McLemore, respectively. The proceeds in satisfaction of the aforementioned judgments, together with any interest assessed thereon, shall be paid directly at closing from the closing attorney's office. Proof of satisfaction of the aforementioned judgments, together with any interest assessed thereon, shall be filed in the Chancery Court Clerk's Office of DeSoto County, Mississippi and made a part of the chain of title for the aforementioned real property. If the aforementioned judgments, together with any interest assessed thereon, have been satisfied prior to the sale of all or a portion of said real property, proof of satisfaction of said judgments, together with any interest assessed thereon, shall be filed in the Chancery Court Clerk's Office of DeSoto County, Mississippi and made a part of the chain of title for the aforementioned real property.

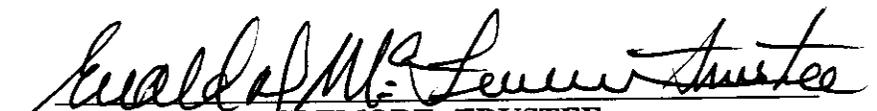
In addition to the foregoing explanation of certain events surrounding the ownership of the aforementioned real property attached hereto as Exhibit "A", judgments have been entered for the payment of attorney's fees to Edward T. Autry (Attorney for the Estate of Colleen H. McLemore), Steven W. Pittman (Attorney for Billy M. McLemore and Dennis Marshall McLemore), Susan Mackenzie (Attorney for Floyd Shannon McLemore) and Aubrey L. Brown, Jr. (Attorney for Gerald D. McLemore) and for the payment of executor's commissions/trustee's fees to Gerald D. McLemore and The Estate of

Colleen H. McLemore, by the Chancery Court of DeSoto County, Mississippi under Docket Number 02-06-0878.

In order to protect the interests of the Estate of William F. McLemore and/or the William F. McLemore Marital Trust and the beneficiaries of same, this conveyance shall be subject to the expressed condition that if a sale of the real property were to occur, prior to the satisfaction of the attorney's fees, together with any interest assessed thereon, awarded to Edward T. Autry (Attorney for the Estate of Colleen H. McLemore), Steven W. Pittman (Attorney for Billy M. McLemore and Dennis Marshall McLemore), Susan Mackenzie (Attorney for Floyd Shannon McLemore) and Aubrey L. Brown, Jr. (Attorney for Gerald D. McLemore) and prior to the satisfaction of the executor's commissions/trustee's fees awarded to Gerald D. McLemore and The Estate of Colleen H. McLemore, together with any interest assessed thereon, then said fees, together with any interest assessed thereon, shall be paid from the net proceeds from the sale of all or a portion of said real property and proof of satisfaction of the payment of said fees, together with any interest assessed thereon, shall be filed in the Chancery Court Clerk's Office of DeSoto County, Mississippi and made a part of the chain of title for the aforementioned real property.

WITNESS my hand this 18 day of December, 2007.

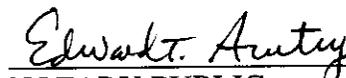
WILLIAM F. MCLEMORE FAMILY TRUST  
DATED MAY 11, 2002

  
GERALD D. MCLEMORE, TRUSTEE

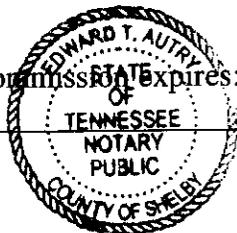
STATE OF TENNESSEE  
COUNTY OF SHELBY

Personally appeared before me, a Notary Public of said County and State, **GERALD D. MCLEMORE**, with whom I am personally acquainted and who acknowledged himself to be the sole Trustee of the William F. McLemore Family Trust dated May 11, 2002, the within named bargainor, and that he as such Trustee, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the William F. McLemore Family Trust dated May 11, 2002, by himself as Trustee.

WITNESS my hand, at office, this 18<sup>th</sup> day of December, 2007.

  
NOTARY PUBLIC

My commission expires:



My Comm. Exp. 1-15-2008

**Grantee(s) Name, Address, phone:**

**Grantor(s) Name, Address, phone:**

Gerald D. McLemore, Trustee  
19092 Highway 4 East  
Senatobia, MS 38668  
(662) 560-9008

**Property known as:**

Elvis Presley Ranch &  
Bank Building

Billy M. McLemore  
1344 E. Massey Rd.  
Memphis, TN 38120  
(901) 767-6105

Shannon McLemore  
6244 Highway 301 N.  
Horn Lake, MS 38637  
(662) 781-2404

Dennis Marshall McLemore  
5660 Goodman Rd.  
Horn Lake, MS 38637  
(662) 781-1004

**SEND TAX STATEMENTS TO  
GRANTEE**

H:\eautry\6673\deed from family trust to beneficiaries.doc

ADDENDUM  
TRACT I

## PARCEL 1:

Part of the Northwest Quarter of Section 31 and North 60 feet of Southwest Quarter of Section 31, Township 1 South, Range 8 West, DeSoto County, Mississippi, and being more particularly described as follows:

Commencing from the northwest corner of Section 31, Township 1 South, Range 8 West, and running thence North 89°58' East with the north line of Section 31 a distance of 307.64 feet to a point; thence South 00°02' East 40.0 feet to the northeast corner of the Central Guardian Life Insurance Company property described in Book 112, Page 496; thence North 89°58' East with the south line of Goodman Road 1958.79 feet to the northwest corner of the Marvin C. Franzen tract as described in Quit Claim Book 146, Page 22; thence South 00°19' West with the west line of said Franzen tract 177.8 feet to the southwest corner thereof; thence North 89°58' East with the south line of said Franzen tract 400.00 feet to a point in the west line of the William Bond, Inc. property as described in Book 81, Page 512; thence South 00°19' West with the west line of the Bond property and with the half section line of Section 31, a distance of 2481.30 feet to an iron pin found; thence South 89°58' West paralleling the half section line of Section 31 and 60 feet southwardly therefrom a distance of 2651.75 feet to a point in the west line of Section 31; thence NORTH with the west line of Section 31 a distance of 2428.71 feet to a point; thence North 89°58' East along the south line of the Central Guardian Life Insurance Company property 307.80 feet to the southeast corner thereof; thence North 00° 02' West with the east line of the Central Guardian Life Insurance Company 230.34 feet to the point of beginning, and containing 159.06 acres.

The above described property is part of the same property conveyed to Elvis A. Presley by Charles H. Davis, Trustee, as shown by Trustee's Deed dated May 15, 1972, and of record in Book 95, Page 606, of the Deed Records of DeSoto County, Mississippi, and also being the same property conveyed to Boyle Development Company by Elvis A. Presley as shown in Warranty Deed dated December 1, 1972 and of record in Book 101, Page 33 of the Deed Records of DeSoto County, Mississippi, and also being the same property described of record in Trustee's Deed recorded in book 142, Page 628, of the Deed Records of DeSoto County, Mississippi.



## ADDENDUM (continued)

## PARCEL 2

Boundary survey of 0.7957, more or less, acre tract of land being located in the northwest quarter of Section 31, Township 1 South, Range 8 West, DeSoto County, Mississippi, and is further described by metes and bounds as follows:

Begin at a "P.K.Nail" (found) at the Accepted Northwest corner of the Northwest Quarter of Section 31, Township 1 South, Range 8 West; thence North 00 degrees 33 minutes 00 seconds West 4.56 feet to a point in the centerline of Goodman Road (Mississippi State Highway No. 302); thence North 09 degrees 27 minutes 00 seconds East 309.39 feet with said centerline of said Road to a point; thence South 00 degrees 33 minutes 00 seconds East 40.00 feet to a point; thence South 01 degrees 07 minutes 25 seconds East 20.00 feet to an iron stake (set) in the (New) southerly line of said Goodman Road (Mississippi State Highway No. 302), said stake being also the True Point of Beginning for the herein described tract; thence South 09 degrees 27 minutes 11 seconds West 60.29 feet with the southerly line of said Road to a "Hub & Tack" stake (found as staked by Mississippi State Highway Department) at the intersection of the southerly line of Goodman Road (Mississippi State Highway No. 302) and the (New) easterly line of Mississippi State Highway No. 301; thence South 43 degrees 50 minutes 50 seconds West 207.27 feet with the easterly line of said Highway No. 301 to a "Hub & Tack" stake (found as staked by the Mississippi State Highway Department); thence South 01 degrees 55 minutes 10 seconds East 65.02 feet with the easterly line of said Highway No. 301 to an iron stake (set) in an existing fence line; thence North 88 degrees 52 minutes 35 seconds East 213.86 feet to an iron stake (set); thence North 01 degrees 07 minutes 25 seconds West 210.96 feet to the point of beginning containing 0.7957, more or less, acres of land being subject to all codes, regulations and revisions, easements and right-of-ways of record.

## ADDENDUM (continued)

LESS AND EXCEPT:

PARCEL NO. 1

Begin at a point on the proposed Easterly right-of-way line of State Project No. 79-0030-01-009-10 that is 60.0 feet Easterly of and perpendicular to the centerline of said project at Station 147 + 72.83, said point being 706.6 feet North of and 66.9 feet East of the Southwest corner of the Northwest 1/4 of Section 31, Township 1 South, Range 8 West; from said point of beginning thence run South 00° 33' East along the proposed Easterly right-of-way line of said project, a distance of 1387.1 feet; thence run Southerly along a line that is 60.0 feet Easterly of and parallel with the centerline of said project, a distance of 372.7 feet; thence run South 00° 41' West along the last mentioned parallel line, a distance of 218.6 feet to the Southerly line of grantors property; thence run West along said Southerly property line, a distance of 52.0 feet to the present Easterly right-of-way line of Mississippi Highway No. 301; thence run North 00° 24' West along said present Easterly right-of-way line, a distance of 104.9 feet; thence run North 00° 10' West along said present Easterly right-of-way line, a distance of 1400.1 feet; thence run North 00° 14' West along said present Easterly right-of-way line, a distance of 472.8 feet; thence run North 89° 27' East along said present Easterly right-of-way line, a distance of 48.4 feet to the point of beginning, containing 2.43 acres, more or less, and

PARCEL NO. 2

Begin at a point that is 60 feet Easterly of and perpendicular to the centerline of State Project No. 79-0030-01-009-10 at Station 150 + 00, said point being 479.4 feet South of and 64.7 feet East of the Northwest corner of Section 31, Township 1 South, Range 8 West; from said point of beginning thence run North 00° 33' West along the present Easterly right-of-way line of Mississippi Highway No. 301, a distance of 209.7 feet to a Northerly line of grantors property; thence run North 88° 00' East along said Northerly property line, a distance of 10.0 feet to the proposed Easterly right-of-way line of said project; thence run South 00° 33' East along said proposed Easterly right-of-way line, a distance of 109.9 feet to a point that is 70.0 feet Westerly of and perpendicular to the centerline of said project at Station 151 + 00; thence run South 05° 09' West along said proposed Easterly right-of-way line, a distance of 100.5 feet to the point of beginning, containing 0.04 Acres, more or less.

PARCEL NO. 3

Begin at a Northwest corner of grantors property, said point being 31.5 feet South of and 290.1 feet East of the Northwest 1/4 of Section 31, Township 1 South, Range 8 West; from said point of beginning thence run South 89° 46' East along the present Southerly right-of-way line of Goodman Road, a distance of 109.8 feet; thence run North 89° 42' East along said present Southerly right-of-way line of Goodman Road, a distance of 150.2 feet to a point that is 40 feet Southerly of and perpendicular to the centerline of Goodman Road at Station 35 + 50 as shown on the plans for State Project No. 79-0030-01-009-10; thence run South 82° 07' West along the proposed Easterly right-of-way line of said project, a distance of 151.6 feet; thence run along a line that is 60 feet Southerly of and parallel with the centerline of Goodman Road, a distance of 109.9 feet to a Westerly line of grantors property; thence run North 00° 14' East along said Westerly property line, a distance of 20.0 feet to the point of beginning, containing 0.08 acres, more or less, and

Parcels No. 1, 2 and 3 contain in the aggregate of 2.55 acres, more or less, and being situated in the West 1/2 of the Northwest 1/4 of Section 31, Township 1 South, Range 8 West DeSoto County, Mississippi.

AND FURTHER LESS AND EXCEPT:

TOWNSHIP 1 SOUTH, RANGE 8 WEST, DESOTO COUNTY, MISSISSIPPI.

Section 31:

Begin at the point of intersection of an Easterly line of Defendants property with the present Southerly right-of-way line of Mississippi Highway No. 302 as shown on the plans for Federal Aid Project No. 46-0021-01-022-10; from said point of beginning run thence South 00° 20' West along said Easterly property line, a distance of 18.7 feet; thence run South 04° 32' West, a distance of 244.9 feet; thence run North 03° 11' West, a distance of 151.3 feet to a point that is 50 feet Southerly of and perpendicular to the centerline of survey of said project at Station 174+50; thence run South 89° 14' West, a distance of 165.2 feet; thence run South 89° 44' West, a distance of 285.6 feet; thence run South 76° 58' West, a distance of 129.0 feet; thence run North 89° 21' West, a distance of 30.0 feet; thence run North 77° 39' West, a distance of 148.1 feet to a point that is 50 feet Southerly of and perpendicular to the centerline of survey of said project at Station 167+00; thence run North 89° 21' West, a distance of 100.0 feet; thence run South 87° 48' West, a distance of 100.1 feet; thence run North 86° 29' West, a distance of 100.1 feet; thence run North 89° 21' West, a distance of 325.0 feet to a point on said present Southerly right-of-way line; thence run North 83° 04' East along said present Southerly right-of-way line, a distance of 75.7 feet; thence run Easterly along said present Southerly right-of-way line, a distance of 1695.2 feet to the point of beginning, containing 0.85 acres, more or less.

All of the above being situated in and a part of the Northwest 1/4 of the Northwest 1/4 and the Northeast 1/4 of the Northwest 1/4.