

WARRANTY DEED

REEVES-WILLIAMS, L.L.C.,
a Delaware Limited Liability Company
GRANTOR

TO

INSOUTH BANK,
a Tennessee state bank
GRANTEE

REEVES-WILLIAMS, L.L.C., a Delaware Limited Liability Company ("Grantor"), for and in consideration of the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration in hand paid to the undersigned by INSOUTH BANK, a Tennessee state bank ("Grantee"), whose mailing address is 5299 Poplar Avenue, Memphis, Tennessee 38119, the receipt and sufficiency of such consideration being hereby acknowledged, Grantor does hereby bargain, sell, grant, convey, and warrant unto Grantee that certain real property being more particularly described in Exhibit "A" attached hereto and made a part hereof for all purposes, together with all improvements and fixtures situated thereon (collectively, the "Property"); subject, however, to those matters described in Exhibit "B" attached hereto and made a part hereof for all purposes.

TO HAVE AND TO HOLD the Property, together with all and singular the rights and appurtenances thereto in any wise belonging, unto Grantee and its successors and assigns and to WARRANT AND FOREVER DEFEND all and singular the Property unto Grantee, its successors and assigns, against every person whomsoever lawfully claiming, or claim the same, or any part thereof, by, through, or under Grantor but not otherwise.

The Warranty Deed is given by Grantor as a deed in lieu of foreclosure. It is the purpose and intent of Grantor and Grantee that the interests of Grantee shall not merge with the interests of INSOUTH BANK under the Deed of Trust recorded in Book 2856, Page 202, and the Deed of Trust recorded in Book 2648, Page 671, all in the office of the Chancery Clerk of DeSoto County, Mississippi. Said Deed of Trust shall remain a valid and properly perfected Deed of Trust against the property and this conveyance as Deed in Lieu of Foreclosure does not in any

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manner release, waive, defer or extinguish any rights that Grantee may have now or in the future to enforce the Deed of Trust. Grantor specifically acknowledges that the Deed of Trust remains as security for the balance of the principal and interest plus all fees and expenses owning and unpaid pursuant to the terms of the Note between Grantor and Grantee and any extensions, renewals, amendments or modifications thereof.

EXECUTED this 18th day of June, 2008.

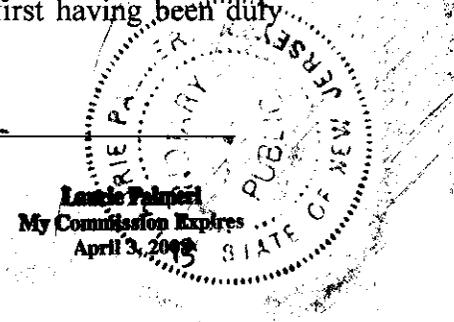
REEVES-WILLIAMS L.L.C.

By: *Mazin A. Kalian*
Mazin A. Kalian, Manager

STATE OF NEW JERSEY
COUNTY OF MONMOUTH

PERSONALLY appeared before me, the undersigned authority in and for the said county and state, on this the 18th day of June, 2008, within my jurisdiction, the within named Mazin A. Kalian, who acknowledged that he is Manager of Reeves-Williams, L.L.C., a Delaware limited liability company, and that for and on behalf of the said limited liability company and as its act and deed he executed the above and foregoing instrument, after first having been duly authorized by said limited liability company so to do.

Laurie Palmer
NOTARY PUBLIC



ADDRESS OF GRANTOR:
P. O. Box 167
Southaven, MS 38671
(662) 393-4250

ADDRESS OF GRANTEE:
5299 Poplar Avenue
Memphis, TN 38119
(901) 747-5573

2008050118
PREPARED BY AND RETURN TO:
BRIDGFORTH & BUNTIN, PLLC
P. O. BOX 241
SOUTHAVEN, MS 38671
(662) 393-4450

TALUAND7\NSOUTH DEED IN LIEU WILLOW POINT

EXHIBIT "A"

Lot 1, 2, 3, 4, 7, 11, 13, 14, 15, 16, 17, 18, 19, 20, 21, 26 and 30, Willow Point, Planned Development, Phase 1, situated in Section 30, Township 1 South, Range 8 West, DeSoto County, Mississippi, as per plat thereof recorded in Plat Book 102, Page 25, in the office of the Chancery Clerk of DeSoto County, Mississippi.

Lots 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67 and 68, Willow Point, Planned Development, Phase 2, situated in Section 30, Township 1 South, Range 8 West, DeSoto County, Mississippi, as per plat thereof recorded in Plat Book 106, Page 45, in the office of the Chancery Clerk of DeSoto County, Mississippi

EXHIBIT "B"

- (1) Taxes for the current year and subsequent years, which are not yet due and payable.
- (2) Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land.
- (3) Rights or claims of parties in possession not shown by the public records.
- (4) Easements or claims of easements, not shown by the public records.
- (5) Easements and building setback lines as shown on the recorded plat.
- (6) Rights of way and easements for public roads and public utilities and subdivision and zoning regulations in effect in the City of Horn Lake, DeSoto County, Mississippi.
- (7) Covenants, restrictions, and reservation of record in Book 558, Page 639 in the office of the Chancery Clerk of DeSoto County, Mississippi.
- (8) Covenants, restrictions, and reservation of record in Book 582, Page 240, in the office of the Chancery Clerk of DeSoto County, Mississippi.
- (9) Right of Way to Entergy, Mississippi, Inc. recorded in Book 549, Page 231, in the office of the Chancery Clerk of DeSoto County, Mississippi.