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**Prepared by:**

**Hugh H. Armistead, Attorney**

✂ **MS Bar No. 1615**

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**D. B. Bridgforth, Attorney**

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**INDEXING INSTRUCTIONS: The easements conveyed herein are situated in the Northwest Quarter of Section 8, Township 2 South, Range 8 West, DeSoto County, Mississippi.**

**RECIPROCAL EASEMENT AGREEMENT**

**WHEREAS, THE LAKES AT BONNE TERRE, LLC, A Mississippi Limited Liability Company**, whose business address and telephone number is 7960 Wolf River Boulevard, Germantown, TN 38138, (901)-754-2211, hereinafter after known as ("**LBT**"); and **FIRST SECURITY BANK, A Mississippi Banking Corporation**, whose business address and telephone number is P.O. Box 684, Hernando, MS 38632, (662) 429-4115, hereinafter known as ("**Bank**"), are the parties hereto and are owners of adjoining real properties situated in the Northwest Quarter of Section 8, Township 2 South, Range 8 West, DeSoto County, Mississippi; and

**WHEREAS, Bank** is the owner of a 1.93 acre parcel and a 20.55 acre parcel situated within the above-described quarter section, and **LBT** is the owner of The Lakes at Bonne Terre Subdivision, together with its platted private entrance road, common area, and a private access road for service entrance only to the **Bank** parcels, and which adjoin said **Bank** parcels, said subdivision being platted in Plat Book 90, at Pages 12-13, in the Office of the Chancery Clerk of DeSoto County, Mississippi, and also situated in said quarter section. That the parties hereto are desirous of resolving several issues of exclusive and non-exclusive use and ingress/egress rights between them, and in doing so, have agreed to simultaneously grant to the other party, certain permanent easements which will benefit and burden their respective real properties.

**THEREFORE, FOR AND IN CONSIDERATION** of the sum of Ten Dollars (\$10.00), cash in hand paid, and other good and valuable considerations, and specifically including that certain simultaneous conveyance of a .52 acre tract executed by **Bank** to **LBT**, the receipt of all of which is hereby acknowledged, the parties hereby convey and grant as follows:

**PART I**

**THE LAKES AT BONNE TERRE, LLC, a Mississippi Limited Liability Company**, the undersigned Grantor, does hereby grant and convey unto **FIRST SECURITY BANK, a Mississippi Banking Corporation**, as Grantee, the following described easements, same being permanent in duration and which shall run with the title to the benefited parcels and shall be binding and inure to the benefit of Grantee, its successors, assigns, guests, licensees, and invitees:

**TRACT I: 1.28 acre Ingress and Egress Easement being situated in the Northwest Quarter of Section 8, Township 2 South, Range 8 West, DeSoto County, Mississippi, with said Easement being Non-Exclusive in nature as to that part thereof which is platted within the private entrance road of said subdivision, and Exclusive in nature as to that part thereof which makes up the Southern portion of the private access drive, all being part of the First Revision of Section "A" of Bonne Terre Subdivision as recorded in Plat Book 90, at Pages 12-13 (part of Bonne Terre Drive and a part of C.O.S. "G" common area), and being more particularly described as follows:** Beginning at a 1/2" rebar found 2390.36 feet East of and 7.69 feet South of the Northwest corner of Section 8, Township 2 South, Range 8 West, DeSoto County, Mississippi; Thence N-88d46'56"-E along the South line of Church Road 50.00 feet to a 1/2" rebar found; Thence along the South line of Bonne Terre Drive the following courses to 1/2" rebars found: S-01d13'04"-E 66.73 feet, along a curve to the right having a radius of 200.00 feet, an arc length of 189.58 feet and a chord of S-25d56'12"-W 182.56 feet, along a curve to the right having a radius of 150.00 feet, an arc length of 175.57 feet and a chord of S-86d34'36"-W 165.72 feet, N-59d47'49"-W 115.36 feet, along a curve to the left having a radius of 225.00 feet, an arc length of 263.21 feet and a chord of S-86d41'21"-W 248.46 feet, S-53d10'32"-W 59.66 feet to a 1/2" rebar found where a private access drive begins; Thence along a curve to the left having a radius of 15.00 feet, an arc length of 14.24 feet and a chord of S-25d58'44"-W 13.71 feet to a 1/2" rebar found; Thence S-01d12'45"-E 149.58 feet to a 1/2" rebar found; Thence S-88d58'16"-W along the South line of said private access drive 22.00 feet to a 1/2" rebar found; Thence S-00d09'20"-W along the East line of said C.O.S. "G" common area 61.29 feet to a 1/2" rebar found; Thence along a curve to the right having a radius of 300.00 feet, an arc length of 30.19 feet and a chord of S-03d01'46"-W 30.18 feet to a 1/2" rebar found; Thence S-05d54'46"-W 75.37 feet to a point on a line that is parallel to and 11 feet West of the physical centerline of a driveway; Thence Northwardly 11 feet West of and parallel to the centerline of said driveway the following courses: N-20d33'43"-W 35.44 feet, N-01d04'44"-W 40.82 feet, N-09d57'47"-W 82.98 feet, N-00d31'31"-E 11.43 feet, N04d53'22"-E 150.70 feet, N-02d10'11"-E 38.55 feet to a point on the North line of Bonne Terre Drive; Thence Eastwardly along said North line of Bonne Terre Drive to 1/2" rebars found along the following courses: N-53d10'32"-E 81.44 feet, along a curve to the right having a radius of 275.00 feet, an arc length of 321.71 feet and a chord of N-86d41'21"-E 303.68 feet, S-59d47'49"-E 115.36 feet, along a curve to the left having a radius of 100.00 feet, an arc length of 117.13 feet and a chord of N-86d38'50"-E 110.55 feet, along a curve to the left having a radius of 150.00 feet, an arc length of 142.18 feet and a chord of N-25d56'12"-E 136.92 feet, N-01d13'04"-W 66.73 feet to the Point of Beginning and containing 55,649.37 square feet or 1.28 acres.

**TRACT II: 0.17 acre Exclusive Ingress and Egress Easement situated in the Northwest Quarter of Section 8, Township 2 South, Range 8 West, DeSoto County, Mississippi, with said Easement being part of the private access drive and part of the area known as C.O.S. "F" common area of Bonne Terre Subdivision, Section "A", First Revision, as recorded in Plat Book 90, at Pages 12-13, and being more particularly described as follows:**

Beginning at a 1/2" rebar found 1789.95 feet East of and 20.45 feet South of the Northwest corner of Section 8, Township 2 South, Range 8 West, DeSoto County, Mississippi, said rebar being the Northwest corner of the CKO MGT, LLC 1.93 acre tract as recorded in Deed Book 501, at Page 567; Thence S-01d13'03"-E along the West line of said 1.93 acre tract being the East line of a private access drive as shown on said Bonne Terre plat 132.81 feet to a 1/2" rebar found; Thence along a curve to the left having a radius of 15.00 feet, an arc length of 32.88 feet, and a chord of S-64d01'16"-E 26.68 feet to a 1/2" rebar found; Thence S-53d10'32"-W along the North line of Bonne Terre Drive 79.07 feet to a point that is 11 feet West of the physical centerline of a driveway; Thence N-02d10'12"-E parallel to and 11 feet West of said centerline 58.90 feet to a point; Thence N-06d31'54"-W parallel to and 11 feet West of said centerline 132.82 feet to a point on the South line of Church Road; Thence N-88d46'56"-E along said South line 49.38 feet to the Point of Beginning and containing 7601.47 square feet or 0.17 acres.

**TRACT III: 0.52 acre Exclusive Easement for purposes of a guest parking area situated in the Northwest Quarter of Section 8, Township 2 South, Range 8 West, DeSoto County, Mississippi, with said 0.52 acre Easement being part of the C.O.S. "G" common open space of the First Revision of Section "A" of Bonne Terre Subdivision as recorded in Plat Book 90, at Pages 12-13, and being more particularly described as follows:**

Beginning at a 1/2" rebar found 1563.93 feet East of and 805.20 feet South of the Northwest corner of Section 8, Township 2 South, Range 8 West, DeSoto County, Mississippi, said rebar being on the West line of the CKO MGT, LLC 21.07 acre tract as recorded in Deed Book No. 501, at Page 567; Thence Northeastwardly along said West line to 1/2" rebars found along the following courses: N-30d30'13"-E 120.76 feet, N-38d49'44"-E 92.15 feet, N77d42'14"-E 42.07 feet, N-24d33'11"-E 61.42 feet, S-57d40'35"-E 19.29 feet to a cotton picker gear found on the East line of said C.O.S. "G" common area; Thence Southwestwardly along said East line the following courses: S-05d54'46"-W 86.61 feet, S-33d27'05"-W 205.98 feet, S-42d26'24"-W 45.31 feet to a point on the West line of said 21.07 acre tract; Thence N-38d42'17"-W along said West line 78.30 feet to the Point of Beginning and containing 22,520.73 square feet or 0.52 acres.

**As a condition to the conveyance of said Tracts I, II, and III, Bank hereby acknowledges and agrees to abide by that certain restrictive covenant of said subdivision which requires a 50% maintenance contribution from Bank, and its successors and assigns, for that part of said private entrance road as described in Tract I that abuts the benefitted parcels of land owned by Bank. LBT acknowledges and agrees that there is no maintenance obligation due from Bank pursuant to said covenant for the remaining portion of said private entrance road that does not abut said benefitted parcels of Bank. Bank further acknowledges and agrees to maintain said private access road, same being part of said Tracts I and II, there being no maintenance obligation due from LBT for any portion of said private access road. LBT acknowledges and agrees that there shall be no interference by LBT, its successors, assigns, members, agents, employees, licensees, or guests with Bank's exclusive use of all of Tracts II and III, and that part of Tract I which contains the private access road.**

## PART II

**FIRST SECURITY BANK, a Mississippi Banking Corporation, the undersigned Grantor, does hereby grant and convey unto THE LAKES AT BONNE TERRE, LLC, a Mississippi Limited Liability Company, as Grantee, the following described maintenance easement, same being permanent in duration and which shall run with the title to the benefited parcel and shall be binding and inure to the benefit of Grantee, its successors and assigns:**

**Description of an Entrance Sign and Fence Easement for the Bonne Terre Subdivision Entrance on the West side of Bonne Terre Drive, being situated in the Northwest Quarter of Section 8, Township 2 South, Range 8 West, DeSoto County, Mississippi, and being more particularly described as follows:**

Commencing at a 1/2" rebar found 2390.36' east of and 7.69 feet south of the northwest corner of Section 8, t-2-s, r-8-w, Desoto County, Mississippi; thence S-01°13'04"E, along the west line of Bonne Terre Drive, a distance of 16.00 feet to the true POINT OF BEGINNING; thence S-01°13'04"E, along the north line of Bonne Terre Drive, a distance of 19.79 feet to a point; thence N46°13'04"W a distance of 15.26 feet to a point; thence S88°46'56"W a distance of 66.67 feet to a point; thence N01°13'04"W a distance of 9.00 feet to a point; thence N88°46'56"E a distance of 77.47 feet to the POINT OF BEGINNING and containing 755 square feet.

**Description of an Entrance Sign and Fence Easement for the Bonne Terre Subdivision Entrance on the East side of Bonne Terre Drive, being situated in the Northwest Quarter of Section 8, Township 2 South, Range 8 West DeSoto County, Mississippi, and being more particularly described as follows:**

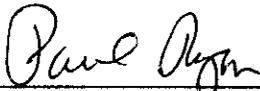
Commencing at a 1/2" rebar found 2390.36' east of and 7.69 feet south of the northwest corner of Section 8, t-2-s, r-8-w, Desoto County, Mississippi; thence N88°46'56"E, along the south line of Church Road, a distance of 50.00 feet to a 1/2" rebar found; thence S-01°13'04"E, along the east line of Bonne Terre Drive, a distance of 16.73 feet to the true POINT OF BEGINNING; thence N88°34'57"E a distance of 188.26 feet to a point in the east line of the B & L Real Estate Dev., LLC property, as recorded in Deed Book 513, Page 249; thence S00°45'54"E, with said east line, a distance of 9.00 feet to a point; thence S88°34'57"W a distance of 178.10 feet to a point; thence S43°46'56"W a distance of 14.28 feet to a point in the east line of said Bonne Terre Drive; thence N01°13'04"W, along said east line, a distance of 19.06 feet to the POINT OF BEGINNING and containing 1744 square feet.

WITNESS THE AUTHORIZED SIGNATURES of the parties as Grantor and Grantee, this the 28<sup>th</sup> day of January, 2010.

**FIRST SECURITY BANK,  
A Mississippi Banking Corporation**

BY:   
**CHRIS CHAMPION, Vice-President**

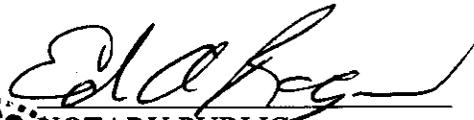
**THE LAKES AT BONNE TERRE, LLC**

BY:   
**PAUL RYAN, Chief Manager**

STATE OF MISSISSIPPI

COUNTY OF DESOTO

PERSONALLY APPEARED BEFORE ME, the undersigned authority in and for the said county and state, on this 28<sup>th</sup> day of January, 2010, within my jurisdiction, the within named **Chris Champion**, who acknowledged that he is **Vice-President** of **FIRST SECURITY BANK**, a Mississippi banking corporation, and that for and on behalf of the said corporation, and as its act and deed, he executed the above and foregoing instrument, after first having been duly authorized by said banking corporation so to do.

  
NOTARY PUBLIC

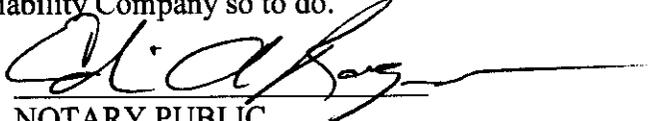


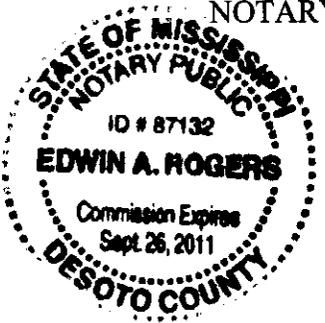
My Commission Expires: 9/26/11

STATE OF MISSISSIPPI

COUNTY OF DESOTO

PERSONALLY APPEARED BEFORE ME, the undersigned authority in and for the said county and state, on this 28<sup>th</sup> day of January, 2010, within my jurisdiction, the within named **Paul Ryan**, who acknowledged that he is **Chief Manager** of **THE LAKES AT BONNE TERRE, LLC**, a Mississippi 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.

  
NOTARY PUBLIC



My Commission Expires: 9/26/11

# CHURCH ROAD

