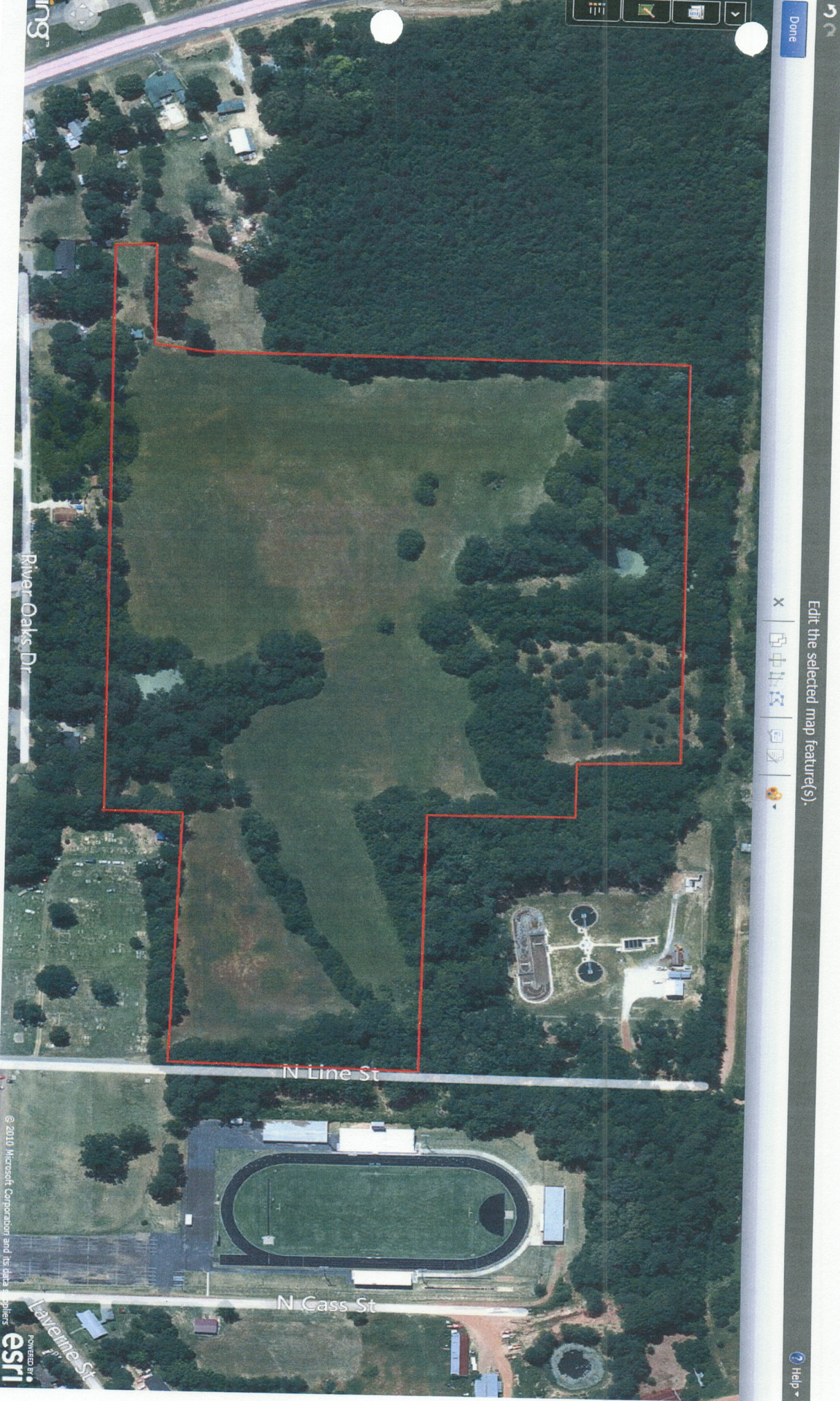
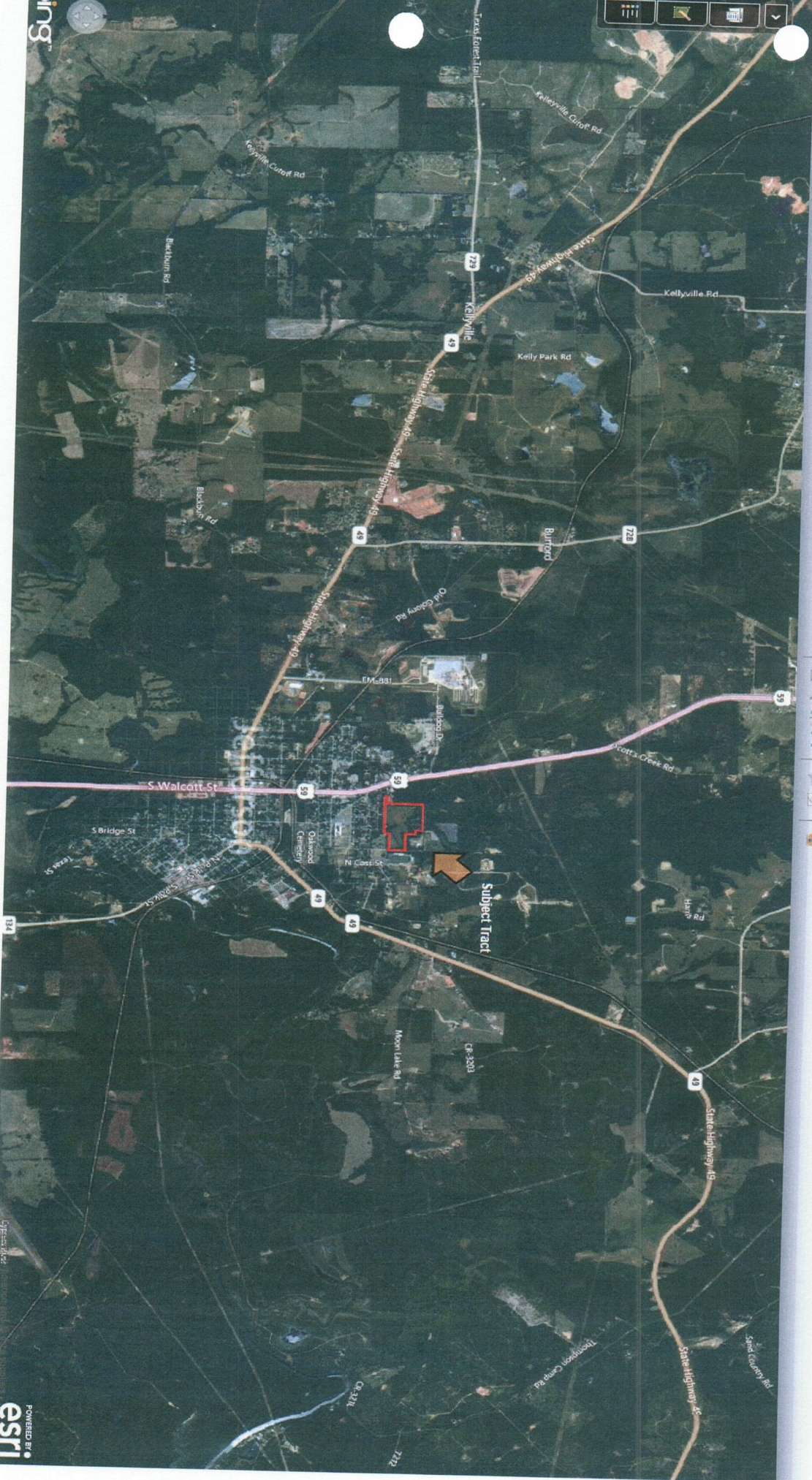




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Texas 75604, all that certain property located in Marion County, Texas and more particularly described as follows, to wit:

ALL THAT CERTAIN 34.06 ACRE TRACT OF LAND IN THE CITY OF JEFFERSON, THE STEPHEN SMITH SURVEY, ABSTRACT 345, MARION COUNTY, TEXAS. BEING ALL OF A CALLED 35.00 ACRE TRACT DESCRIBED IN VOLUME 179, PAGE 336, AND A PORTION OF A CALLED 4.94 ACRE TRACT DESCRIBED IN VOLUME 606, PAGE 882, MARION COUNTY DEED RECORDS. SAID 34.06 ACRE TRACT BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING AT: A ½" re-bar with cap set on the North line of Block 1 of the River Oaks addition for the most Southern Southeast corner of the said called 35.00 acre tract and the most Southern Southeast corner of this tract, a 1-1/4" iron pipe found for the Northeast corner of the said Block 1 lies, S 88° 53' 15" E, 173.28 ft.;

THENCE: N 88° 53' 15" W (bearings based on the monumented North line of Block 1 of the River Oaks Addition as shown on a Plat recorded in Cabinet A, Slide 197, Marion County Plat records), along the North line of the said Block 1 passing a ½" re-bar with cap set for the Southwest corner of the said called 35.00 acre tract and the Southeast corner of the said called 4.94 acre tract of 902.00 ft. and continuing in all a distance of 1144.97 ft. to a ½" re-bar with cap set on the South line of the said called 4.94 acre tract and the North line of a called 2.25 acre tract described in Volume 125, Page 325, for the Southwest corner of this tract;

THENCE: N 01° 06' 45" E, 70.02 ft. to a ½ re-bar with cap set for the most Western Northwest corner of this tract;

THENCE: S 89° 19' 14" E, 231.16 ft. to a ½" re-bar with cap set for an ell corner of this tract;

THENCE: N 04° 02' 48" E, 230.97 ft. to a 1-1/4" iron pipe found on the West line of the said called 35.00 acre tract of the Northeast corner of the said called 4.94 acre tract, the Southeast corner of a called 16.75 acre tract described in Volume 442, Page 880, and a corner of this tract;

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THENCE: N 01° 06' 45" E, along the East line of the said called 16.75 acre tract and the West line of the said called 35.00 acre tract, 876.82 ft. to a ½" re-bar with cap set on the North line of the said Smith Survey and the South line of the Francis Bush Survey, Abstract 32 for the Northeast corner of the said called 16.75 acre tract, the Northwest corner of the said called 35.00 acre tract, and the most Northern Northwest corner of this tract;

THENCE: S 87° 20' 20" E, along the North line of the said Smith Survey, the South line of the said Bush Survey, and the North line of the said called 35.00 acre tract, 724.26 ft. to a ½" re-bar with cap set for the Southeast corner of the said Bush Survey, the southwest corner of the Allen Urquhart Survey, Abstract 378, a corner of the said called 35.00 acre tract, and a corner of this tract;

THENCE: S 88° 21' 34" E, along the North line of the said Smith Survey, the South line of the said Urquhart Survey, and the North line of the said called 35.00 acre tract, 356.02 ft. to a ½" re-bar with cap set for the most Northern Northeast corner of the said called 35.00 acre tract, the Northwest corner of a called 7.55 acre tract described in Volume 369, Page 613, and the most Northern Northeast corner of this tract, a ½" re-bar found for the Northeast corner of the said called 7.55 acre tract lies, S 88°21' 34" E, 662.29 ft.:

THENCE: S 01° 06' 45" W, 123.18 ft.; to a ½" re-bar with cap set for an ell corner of this tract;

THENCE: S 88° 53' 15" E, 178.00 ft. to a ½" re-bar with cap set on the West line of the said called 7.55 acre tract for a corner of this tract;

THENCE: S 01° 06' 45" W, along the West line of the said called 7.55 acre tract, 300.83 ft. to a ½" re-bar with cap set for the southwest corner of the said called 7.55 acre tract and an ell corner of this tract;

THENCE: S 88° 53' 15" E, along the South line of the said called 7.55 acre tract, 565.59 ft. to a ½" re-bar with cap set on the West line of a called 16.75 acre tract described in Volume 306, Page 388, for the Southeast corner of the said called 7.55 acre tract and the most Eastern Northeast corner of this tract;

THENCE: S 01° 29' 31" W, along the West line of the said called 16.75 acre tract, 451.26 ft. to a ½" re-bar with cap set for the most Eastern Southeast corner of this tract;

THENCE: N 88° 53' 15" W, 740.60 ft. to a ½" re-bar with cap set for an ell corner of this tract;

THENCE: S 01° 06' 45" W, 150.41 ft. to the Place of Beginning containing 34.06 acres of land, more or less.

With exception of the warranty of title contained herein, the property described herein is sold as is, where is, with no representation of warranty of any kind, expressed or implied, with respect to the condition of the property, including no warranty of habitability, or fitness for a particular purpose or use.

This conveyance is made and accepted subject to all rights-of-way, restrictive covenants, prior reservation of minerals, mineral conveyances, and outstanding mineral leases, foliage easements, easements, boundary line encroachments, rights of parties in possession, conditions, and restrictions, visible and apparent or of record in the office of the County Clerk of Marion County, Texas.

In consideration of North East Texas Credit Union having advanced the part of the purchase money represented by said note under an agreement that it shall be surrogated to the vendor's lien against the above-described property, and all rights, titles and interests in and to said land not passing to the Grantees herein by reason of their not having paid all of the purchase money in cash, the within note, together with the vendor's lien securing the same, and all rights, titles and interests in said land not

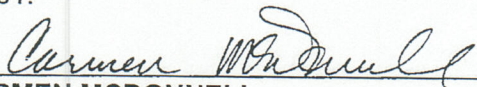
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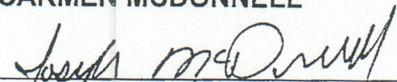
passing to the Grantees hereby, are assigned and conveyed to North East Texas Credit Union, but without recourse.

TO HAVE AND TO HOLD the above-described premises, together with all and singular the rights and appurtenances thereto in anywise belonging, unto the said Grantees, their heirs, assigns and legal representatives forever, and I do hereby bind myself and my heirs and assigns to WARRANT and FOREVER DEFEND all and singular the said premises unto the said Grantees, their heirs, assigns and legal representatives against every person whomsoever lawfully claiming or to claim the same or any part thereof.

But it is expressly agreed and stipulated that the vendor's lien is retained against the above-described property, premises and improvements, until the above-described note and all interest thereon is fully paid according to its face and tenor, effect and reading, when this deed shall become absolute.

DATED the 14th day of December, 2001.


CARMEN MCDONNELL


JOSEPH MCDONNELL