

This Instrument Prepared
by and Return to:
EVANS & PETREE
Leonard C. Dunavant, Jr.
81 Monroe Avenue
Memphis, TN 38103

STATE MS.-DESO TO CO.
FILED
SEP 6 9 19 AM '00

BK 86 PG 611
W.E. DAVIS JR. CLK.

MODIFICATION AGREEMENT

THIS MODIFICATION AGREEMENT (the "Agreement") made and entered into as of this ____ day of August, 2000, by and between **Alpha One Leasing, Inc.**, a Tennessee corporation the ("Borrower") **Alpha One Leasing of Jackson, Ltd., Estate of Alex F. Barzizza, Jr. and Alex F. Barzizza Residuary Trust**, ("Co-Borrowers") and **Trust One Bank**, a Tennessee state banking corporation ("Lender").

WITNESSETH:

WHEREAS, on the twenty-second day of March, 1996, Borrower executed a promissory note (the "Note") in the principal amount of \$1,085,000.00 to the order of Lender in Germantown, Tennessee, secured by an Assignment of Rents and Leases (the "Assignment") of even date therewith, executed by Borrower, as Debtor, and assigning all of the rents and leases from that certain real property located in DeSoto County, Mississippi, as more particularly described in Exhibit "A" attached hereto and in the Assignment which was recorded in the DeSoto County Chancery Clerk's Office at Book 71, page 411; and

WHEREAS, Lender is the holder of the Note; and

WHEREAS, Borrower has executed a new note ("New Note") which is to be secured by the Assignment; and

WHEREAS, Borrower and Lender have agreed to modify the terms of the Assignment to reflect that the Assignment is to secure the New Note in place and instead of the Note;

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NOW, THEREFORE, for mutual consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. New Note. Contemporaneously herewith Borrower, along with Co-Borrowers, has executed a New Note in the principal sum of Two Million Five Hundred Thousand and No/100 Dollars (\$2,500,000.00) made payable to Lender, bearing interest at Lender's prime rate plus one-half percent (.5%) per annum and due and payable in full on January _____, 2006.

2. Modification of Assignment. The Assignment is hereby modified and amended to secure all of the indebtedness evidenced by the New Note. All references in the aforesaid Assignment to the Note or indebtedness shall mean and refer to the New Note described herein.

3. Reaffirmation of Obligations. All terms and provisions of the aforesaid Assignment as hereby modified and extended, not herein specifically modified or amended, shall remain in full force and effect and are hereby reaffirmed by Borrower.

In consideration of the modification to the Deed of Trust granted herein, Borrower promises to pay the indebtedness as set forth in the New Note, to keep and perform all the covenants, terms and conditions contained in the Deed of Trust, the New Note and any other agreement or document governing the terms and conditions of the borrowing affected hereby, in default of which the Lender or any holder of the indebtedness, accelerated and matured for all purposes, may proceed to foreclose on any of the collateral held to secure same, or to exercise at its option any right or privilege granted in the New Note or in any such agreements or documents or by law.

4. Binding Effect. This Agreement shall be binding upon and inure to the benefit of the parties hereto, their respective heirs, next of kin, successors, assigns, transferees and grantees.

ALPHA ONE LEASING, INC.

By: *[Signature]*
Title: President

ALPHA ONE LEASING OF JACKSON, LTD.

By: *[Signature]*
Title: President

ESTATE OF ALEX F. BARZIZZA, JR.

By: *[Signature]*
Title: Executor

ALEX F. BARZIZZA RESIDUARY TRUST

By: *[Signature]*
Title: Trustee

TRUST ONE BANK

By: *[Signature]*
Title: Senior Vice President

STATE OF TENNESSEE
COUNTY OF SHELBY

Before me, Bonnie J. Zikoski of the state and county aforesaid, personally appeared Ally Benvenuto III, with whom I personally acquainted, and who, upon oath, acknowledged himself to be President of Alpha One Leasing, Inc., a Tennessee corporation, the within named bargainor, and that he as such President, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by himself as President.

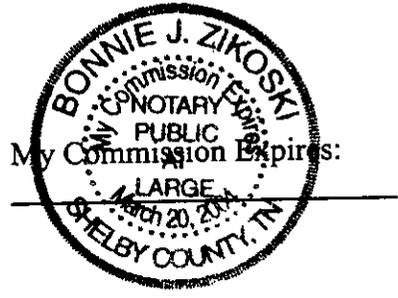
WITNESS my hand and seal at office on this 15th day of Aug, 2000.

Bonnie J. Zikoski
Notary Public

STATE OF TENNESSEE
COUNTY OF SHELBY

Before me, the undersigned, a Notary Public, within and for said County and State, duly commissioned and qualified, personally appeared Ally Benvenuto III, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence) and who, upon oath, acknowledged himself to be President of Alpha One Leasing, Inc., a Tennessee corporation, the general partner of Alpha One Leasing Of Jackson, Ltd., a Tennessee limited partnership, the within named bargainor; and as such President of Alpha One Leasing, Inc., as general partner, being duly authorized so to do, executed the foregoing instrument for the purposes therein contained, by subscribing thereto the name of said partnership by himself as such President of Alpha One Leasing, Inc., as general partner and he further acknowledged that he of Alpha One Leasing, Inc., as general partner and he further acknowledged that he executed said instrument as his free act and deed and as the free act and deed of Alpha One Leasing Inc., a general partner of Alpha One Leasing of Jackson, Ltd..

WITNESS my hand and Notarial Seal at my office in said Shelby County at Memphis, this 15th day of Aug, 2000.

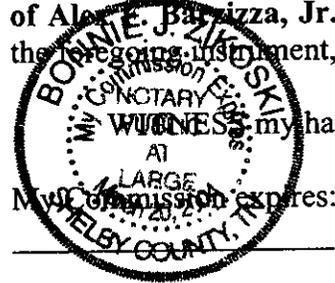


Bonnie J. Zikoski
Notary Public

STATE OF TENNESSEE
COUNTY OF SHELBY

Before me, a Notary Public of the state and county aforesaid, personally appeared **J. Martin Regan**, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be **Executor** of the Estate of **Alex F. Barzizza, Jr.**, the within named bargainor, and that he as such Executor, executed the foregoing instrument, and acknowledged that he executed the same as his free act and deed.

My Commission expires: _____
WITNESSES my hand and seal this 15th day of Aug., 2000.

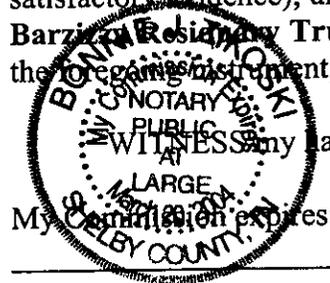


Bonnie J. Zikowski

STATE OF TENNESSEE
COUNTY OF SHELBY

Before me, a Notary Public of the state and county aforesaid, personally appeared **J. Martin Regan**, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be **Trustee** of the **Alex F. Barzizza Residency Trust**, the within named bargainor, and that he as such **Trustee**, executed the foregoing instrument, and acknowledged that he executed the same as his free act and deed.

My Commission expires: _____
WITNESSES my hand and seal this 15th day of August, 2000.

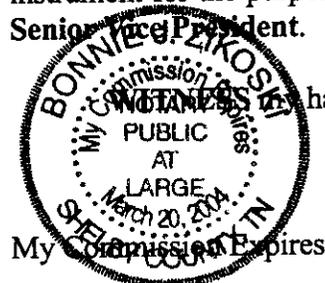


Bonnie J. Zikowski

STATE OF TENNESSEE
COUNTY OF SHELBY

Before me, Bonnie J. Zikowski, of the state and county aforesaid, personally appeared **Zane Hutcherson**, with whom I personally acquainted, and who, upon oath, acknowledged himself to be **Senior Vice President** of **Trust One Bank**, the within named bargainor, a corporation, and that he as such **Senior Vice President**, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by himself as **Senior Vice President**.

My Commission Expires: _____
WITNESSES my hand and seal at office on this 15th day of Aug., 2000.



Bonnie J. Zikowski
Notary Public

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EXHIBIT A

Property Description

That certain property lying in Section 5, Township 2 South, Range 7 West, County of DeSoto, State of Mississippi, consisting of a 40' x 75' plot (3,000 square feet) located behind a structure commonly known as the old F.A.A. VORTAC STATION, together with an easement 30 feet wide for three level runs of guy lines extending out approximately 350 feet in three directions, 120 degrees apart, from the center of the tower location pursuant to diagrams supplied to Lessor, and attached hereto. Additionally, an access and egress for maintenance, repair and inspection purposes via an existing road running from Tchulahoma Road West to the aforementioned property is included herein.

Property located in the Northeast quarter of Section 5, Township 2 South, Range 7 West.