

6/08/06 10:12:27 pa
BK 114 PG 304 pa
DESOTO COUNTY, MS
W.E. DAVIS, CH CLERK

RECORDATION REQUESTED BY:
BANK OF NEW ALBANY
133 E BANKHEAD ST
NEW ALBANY, MS 38652

WHEN RECORDED MAIL TO:
BANK OF NEW ALBANY
133 E BANKHEAD ST
NEW ALBANY, MS 38652

SEND TAX NOTICES TO:
DANCO, LLC; MARK F. GARRETT; and JOHN P. FULLENWIDER
P. O. BOX 704
NEW ALBANY, MS 38652

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

This Landlord's Estoppel Certificate prepared by:
Bank of New Albany
P.O. Drawer 811
New Albany, MS 38652
(662) 534-8171

NOTE TO CHANCERY CLERK: THE SHOPPES OF SNOWDEN GROVE, 3075 GOODMAN RD. EAST, SUITES 1 - 20, SOUTHAVEN, MS, DESOTO COUNTY.

LANDLORD'S ESTOPPEL CERTIFICATE

THIS LANDLORD'S ESTOPPEL CERTIFICATE dated October 27, 2005, is made and executed among DANCO, LLC; MARK F. GARRETT; and JOHN P. FULLENWIDER; P. O. BOX 704; NEW ALBANY, MS 38652 ("Grantor"); BANK OF NEW ALBANY, 133 E BANKHEAD ST, NEW ALBANY, MS 38652 ("Lender"); and SUNTRUST BANK, TRUSTEE UNDER THE WILL OF J. B. SNOWDEN; 850 RIDGELAKE BLVD.; MEMPHIS, TN 38120 ("Landlord").

Grantor and Lender have entered into, or are about to enter into, a financial transaction whereby Lender has acquired or will acquire a security interest or other lien on Grantor's leasehold interest in the Property described below.

To induce Lender to extend one or more loans or other financial accommodations to Grantor against such security interest in the Property and for other valuable consideration, with knowledge that Lender is relying thereon, Landlord and Grantor hereby agree with Lender as follows:

THE LEASE. Landlord has leased the Property to Grantor pursuant to a lease (the "Lease") dated June 14, 2005

REAL PROPERTY DESCRIPTION. The Lease covers the following described real property, together with all improvements thereon (the "Real Property") located in DESOTO County, State of Mississippi:

THE SHOPPES OF SNOWDEN GROVE, 3075 GOODMAN RD. E., SUITES 1 - 20, SOUTHAVEN, MS DESOTO CO.

The Real Property or its address is commonly known as 3075 GOODMAN RD., EAST - SUITES 1 - 20, SOUTHAVEN, MS 38671.

ESTOPPEL. Landlord and Grantor hereby jointly and severally represent and warrant to Lender that:

Lease in Effect. The Lease (i) has been duly executed and accepted by Landlord and Grantor, (ii) is in full force and effect, and (iii) has not been modified or changed, either in writing or orally, except as reflected in the copy of the Lease provided to Lender.

No Default. As of the date of this Certificate, (i) all conditions and obligations to be performed by either Landlord or Grantor under the Lease, to the date hereof, have been satisfied; (ii) there exists no breach, default, or event or condition which, the giving of notice or the passage of time, or both, would constitute such a breach or default under the Lease; and (iii) there are no existing claims, defenses or offsets against obligations of either Landlord or Grantor under the Lease, including any against rents due or to become due under the terms of the Lease.

Entire Agreement. The Lease constitutes the entire agreement between Landlord and Grantor with respect to the Lease of the Property.

No Prepaid Rent. No deposits or prepayments of rent have been made in connection with the Lease, except as may be described above in the summary description of the Lease.

AGREEMENTS. Landlord and Grantor hereby jointly and severally agree with Lender that, during all such times as Lender is the beneficiary of the security interest in the Property described above:

Modification, Termination and Cancellation. Landlord and Grantor will not consent to any modification, termination or cancellation of the Lease unless Lender first consents thereto in writing.

Notice of Default. Landlord will notify Lender in writing concurrently with any notice given to Grantor of any breach or default on the part of Grantor under the Lease, and Landlord agrees that Lender shall have the right (but not the obligation) to cure any breach or default specified in such notice within the time periods set forth below and Landlord will not declare a default of the Lease, if Lender cures such default within thirty (30) days from and after expiration of the time period provided in the Lease for the cure thereof by Grantor; provided, however, that if such default cannot with diligence be cured by Lender within such thirty (30) day period, the commencement of action by Lender within such thirty (30) day period to remedy the same shall be deemed sufficient so long as Lender pursues such cure with diligence.

MISCELLANEOUS PROVISIONS. This Certificate shall extend to and bind the respective heirs, personal representatives, successors and assigns of the parties to this Certificate. This Certificate shall be governed by and construed in accordance with the laws of the State of Mississippi. If Landlord is other than an individual, any agent or other person executing this Certificate on behalf of Landlord represents and warrants to Lender that he or she

LANDLORD'S ESTOPPEL CERTIFICATE
(Continued)

has full power and authority to execute this Certificate on Landlord's behalf. Lender shall not be deemed to have waived any rights under this Certificate unless such waiver is in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by Lender of a provision of this Certificate shall not constitute a waiver of or prejudice Lender's right otherwise to demand strict compliance with that provision or any other provision.

GRANTOR AND LANDLORD EACH ACKNOWLEDGE HAVING READ ALL THE PROVISIONS OF THIS LANDLORD'S ESTOPPEL CERTIFICATE, AND EACH AGREES TO ITS TERMS. THIS CERTIFICATE IS DATED OCTOBER 27, 2005.

GRANTOR:

DANCO, LLC

By: Mark F. Garrett 10/27/05
MARK F. GARRETT, Manager of DANCO, LLC Date

By: John P. Fullenwider 10/27/05
JOHN P. FULLENWIDER, Member of DANCO, LLC Date

x Mark F. Garrett 10/27/05
MARK F. GARRETT, Individually Date

x John P. Fullenwider 10/27/05
JOHN P. FULLENWIDER, Individually Date

LANDLORD:

SUNTRUST BANK, TRUSTEE UNDER THE WILL OF J. B. SNOWDEN

By: [Signature] 9 DEC 05
Signature for SUNTRUST BANK, TRUSTEE UNDER THE WILL OF J. B. LENSEBOWDEN Date

BANK OF NEW ALBANY

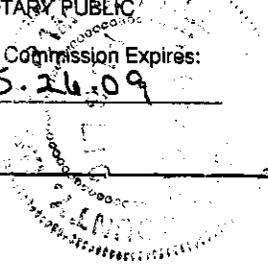
x James P. Collins 4/7/06
Authorized Officer Date

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Mississippi)
COUNTY OF Marshall) SS)

Personally appeared before me, the undersigned authority in and for the said County and State, on this 27th day of October, 2005, within my jurisdiction, the within named MARK F. GARRETT, Manager; JOHN P. FULLENWIDER, Member of DANCO, LLC, a Mississippi limited liability company, and acknowledged that for and on behalf of the said limited liability company, and as its act and deed, they signed, executed and delivered the above and foregoing Certificate for the purposes mentioned on the day and year therein mentioned after first having been duly authorized by said limited liability company so to do.

[Signature]
NOTARY PUBLIC
My Commission Expires: 5.26.09

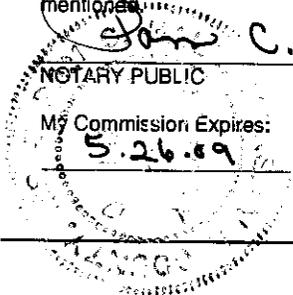


INDIVIDUAL ACKNOWLEDGMENT

STATE OF Mississippi)
)
) SS
COUNTY OF Union Marshall)

Personally appeared before me, the undersigned authority in and for the said County and State, on this 27th day of October, 2005, within my jurisdiction, the within named **MARK F. GARRETT and JOHN P. FULLENWIDER**, who acknowledged that they signed, executed and delivered the above and foregoing Certificate for the purposes mentioned on the day and year therein mentioned.

John C. Wall
NOTARY PUBLIC
My Commission Expires: 5.26.09

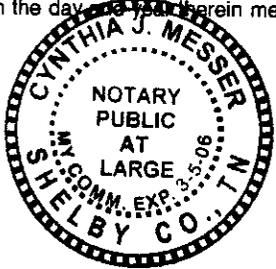


TRUST ACKNOWLEDGMENT

STATE OF TENNESSEE)
)
) SS
COUNTY OF SHELBY)

Personally appeared before me, the undersigned authority in and for the said County and State, on this 9 day of DECEMBER, 2005, within my jurisdiction, the within named Suntrust Bank, Trustee Under The Will of J. B. Snowden A. W. OLIVER, VICE PRESIDENT a trust, and acknowledged that for and on behalf of the said trust, and as its act and deed, he or she/they signed, executed and delivered the above and foregoing Certificate for the purposes mentioned on the day and year therein mentioned after first having been duly authorized by said trust so to do.

Cynthia J. Messer
NOTARY PUBLIC
My Commission Expires: 3-5-6



LENDER ACKNOWLEDGMENT

STATE OF Mississippi)
)
) SS
COUNTY OF Union)

Personally appeared before me, the undersigned authority in and for the said County and State, on this 7th day of April, 2006, within my jurisdiction, the within named James R. Collins a Mississippi corporation, and acknowledged that for and on behalf of the said corporation, and as its act and deed, he or she signed, executed and delivered the above and foregoing Certificate for the purposes mentioned on the day and year therein mentioned after first having been duly authorized by said corporation so to do.

John L. Mettrey
NOTARY PUBLIC
My Commission Expires:
Notary Public State of Mississippi At Large
My Commission Expires: July 24, 2009
Bonded Thru Heiden, Brooks & Garland, Inc.

