

LEASE PURCHASE AGREEMENT

This Lease Purchase Agreement, made and entered into this the 16th day of AUG., 2006 ²/₁
by and between Susan Gilbert, hereinafter called "Sellers or Lessors" and James Forrester and wife,
Melissa Forrester, hereinafter called "Purchaser or Lessee".

WHEREAS, Sellers/Lessors are the owners of the hereinafter described land situated in DeSoto
County, Mississippi, known as: Lot 134, The Plantation, Phase 2, Section C, Plantation Lakes, PUD,
Section 22, Township 1 South, Range 6 West, as shown on plat of record in Plat Book 49, Page 24,
in the office of the Chancery Clerk of Desoto County, Mississippi.

Also known as: 9052 Lakeshore Drive, Olive Branch MS 38654

WHEREAS, Sellers/Lessors have agreed to lease purchase the above described property
to Purchaser/Lessee, withholding transfer of title until a portion of the sales price has been paid and
upon the terms and conditions and failure to comply will cause this Agreement to terminate as if
leased, as hereinafter set forth, and

WHEREAS, the parties hereto wish to fully set forth the terms with reference to the sale and
transfer of the said property and the terms and condition of the transaction, if said Lessors and Lessee
desire, this Lease Purchase Agreement can be recorded in the Chancery Clerk's Office of DeSoto
County, Mississippi.

NOW, THEREFORE, FOR AND IN CONSIDERATION of the mutual agreements and
covenants of the parties hereto, and the Sum of Ten Dollars (\$10.00), cash in had paid by Purchaser
to Sellers and other good and valuable considerations, the receipt and sufficiency of which is hereby
acknowledged, it is agreed by the between the parties as follows, to-wit:

1. Seller hereby agrees to lease or sell and Purchaser hereby agrees to lease or sell and
Purchaser hereby agrees to lease or purchase the above described property for a total purchase price
of One Hundred Twenty-Four Thousand Nine Hundred Dollars and no/100s (124,900.00) payable as
follows, to wit:

Thirty (30) days notice will be given Seller by Purchasers of their intent to purchase or
terminate this agreement.

2. The parties further agree that Seller shall retain title to the property until Purchasers are
able to obtain financing to pay the balance of said purchase price. When the Lessee has obtained
financing and is ready to close the purchase, then at that time, Seller will deliver to Purchasers a good
and valid Warranty Deed to the property, conveying merchantable title thereto.

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No appliances or other fixtures are to be removed or exchanged prior to closing date unless approval is given by Sellers.

3. Possession of the above described property shall take place on August 16, 2006 at which time purchaser will begin paying rent to Seller/Lessor for a period of two years. If the Lessee/Purchaser can obtain financing prior to JAN, 2007, then both Seller/Lessor and Lessee/Purchaser agree to close and finalize said purchase.

4. Taxes and insurance are to be paid by the Purchaser/Lessee until the final closing of the purchase of said property. After the closing is finalized, the Purchaser will then be responsible for payment of taxes and insurance.

5. Seller covenants and agrees not to further encumber the property covered by this Agreement subsequent to the date of execution of this instrument and to clear all liens from property at or before closing.

6. The parties agree that Purchasers shall pay the closing costs and attorney's fee incurred in connection with this transaction.

7. The parties further covenant and agree that in the event Purchasers become more than thirty (30) days delinquent on any payment, then such delinquency shall constitute a breach of this Agreement by Purchasers, and Seller reserves the right to re-enter and take immediate possession of the property upon expiration of thirty (30) days of breach of any material covenant contained in this Agreement.

8. The parties further agree that in the event of non-payment of Two (2) installments or other material breach of this Agreement, if applicable, that Seller will notify Purchaser in writing by certified mail, return receipt requested at address of property and Purchaser shall have ten (10) days to remedy said breach. In the event the breach has not been reinstated and this Contract shall be forfeited, Sellers are hereby authorized to execute and record a Notice of Cancellation in the Chancery Clerk's Office of DeSoto County, Mississippi and the parties hereto agree that recording said Notice shall constitute a release of any further obligation by Sellers under the terms of this Agreement and shall constitute a release of any lien created by this Agreement as to the real estate covered hereby.

The parties agree that this Lease Purchase Agreement shall be binding on the heirs, successors, or assigns of all parties.

9. Any lien or loans made for any improvements on the above described property must be approved by the Seller and if Purchaser do obtain any liens at to improvements on the above described property, Sellers will be held harmless and under no obligation for payment of said liens.

WITNESS our signatures, this the 16th day of August, 2006.

Sellers/Lessors:

Susan Gilbert

Purchaser/Lessee

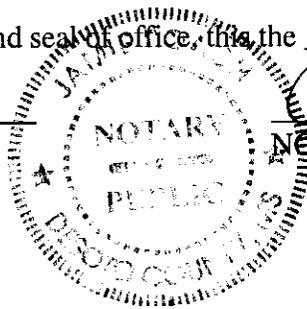
James Forrester
Melissa Bowder-Forrester

STATE OF MS
COUNTY OF Desoto

PERSONALLY appeared before me, the undersigned authority at law, in and for the State and County aforesaid, the within named Susan Gilbert who acknowledged as SELLERS/LESSOR, that she signed and delivered the above and foregoing Lease Purchase Agreement on the day and year therein mentioned, as her free and voluntary act and deed, and for the purposes therein expressed.

GIVEN UNDER MY HAND and seal of office, this the 16 day of August, 2006

3/15/08
MY COMMISSION EXPIRES:



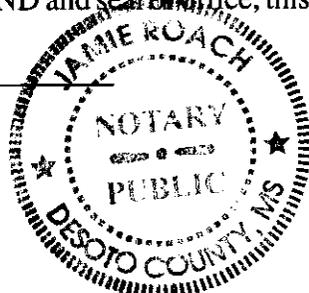
Jaime Roach
NOTARY PUBLIC

STATE OF MS
COUNTY OF Desoto

PERSONALLY appeared before me, the undersigned authority at law, in and for the State and County aforesaid, the within named James Forrester and Melissa Bowder-Forrester who acknowledged, as PURCHASER/LESSEE, that they signed and delivered the above and foregoing Lease Purchase Agreement on the day and year therein mentioned, as their free and voluntary act and deed, and for the purposes therein expressed.

GIVEN UNDER MY HAND and seal of office, this the 16 day of August, 2004.

3/15/08
MY COMMISSION EXPIRES:



Jaime Roach
NOTARY PUBLIC

ADDENDUM TO AGREEMENT

Buyer agrees to execute a lease purchase agreement in the amount of \$ 124,900.00 for twenty-four (24) months with a payment that is amortized over a thirty (30) year period bearing a variable Nine and One Half (9.5%) percent interest rate. Payments are to be in the amount of One Thousand Fifty Dollars and 23/100 (\$1050.23) for 24 executive months beginning September 1, 2006 with a balloon payment at the end of said term. Buyer has the option to purchase the property after twelve (12) months with no pre-payment penalty. Purchaser will attempt to secure a new loan by January 1, 2007, at which time if they are unable to secure a new loan, they will agree to pay said loan at seller's current interest rate. Seller will furnish proof of rate from mortgage company. Buyer agrees to furnish a proof of paid tax receipts, Home owner's dues, and home owner's insurance each year, beginning in January 1, 2007 and each year thereafter.