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BK 2,910 PG 656  
DESOTO COUNTY, MS  
W.E. DAVIS, CH CLERK

Prepared by and return to:  
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6/11/08 10:59:00  
P BK 126 PG 642  
DESOTO COUNTY, MS  
W.E. DAVIS, CH CLERK

### MODIFICATION AGREEMENT

THIS MODIFICATION AGREEMENT is made and entered into as of the 17<sup>th</sup> day of May, 2008, by and between BANCORPSOUTH BANK, a Mississippi banking corporation ("Lender"); and HERNANDO DESOTO, LLC, a Mississippi limited liability company ("Borrower").

#### **Recitals of Fact:**

WHEREAS, on February 17, 2006, Borrower executed a Promissory Note ("Note"), payable to Lender, in the original principal amount of \$4,800,000.00, which Note is secured, *inter alia*, by a Land Deed of Trust of even date therewith recorded in the Office of the Chancery Clerk of DeSoto County, Mississippi, in Book 2,415, at Page 759 ("Deed Of Trust");

WHEREAS, the Note is further secured by an Assignment of Rents and Leases of record in Book 112, Page 717 in said Chancery Clerk's Office, together with guaranties, loan agreements and other agreements, documents and instruments described therein and pertaining thereto (the agreements, documents and instruments described in this paragraph are collectively "Collateral Documents");

WHEREAS, Lender is the legal owner and holder of the Note, Deed of Trust and Collateral Documents; and

WHEREAS, the parties hereto by means of this agreement desire to extend the maturity date of the Note, Deed of Trust and Collateral Documents as hereinafter provided, and to extend the lien of the Deed of Trust, without, however, releasing or affecting the lien and priority of the Deed of Trust.

NOW, THEREFORE, FOR MUTUAL CONSIDERATIONS, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. It is hereby agreed that the Note shall be and is hereby modified, effective as of May 17, 2008, to provide that the unpaid principal balance of the Note shall be due and payable on November 17, 2009. Interest shall accrue at the rate and be payable as provided in the Note.
2. The negotiations for the indebtedness evidenced by the Note and secured by the Deed of Trust and Collateral Documents, and for this Modification Agreement have taken place in the State of Tennessee. The Note, Deed of Trust, Collateral Documents, this Modification Agreement, and all other documents evidencing or securing the loan evidenced by the Note are or have been delivered from Borrower to Lender at Memphis, Tennessee, and shall be construed according to and governed by the laws of the State of Tennessee, except to the extent that federal law may control as to the maximum rate of interest which may be lawfully charged and Mississippi law may control as to remedies under the Deed of Trust.

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3. The Deed of Trust is hereby modified to reflect the changes in the Note as stated above and to extend the lien of the Deed of Trust so that the lien of the Deed of Trust will not be barred by the statute of limitations until the expiration thereof after the date of maturity of the last installment of the indebtedness evidenced by the Note and secured by the Deed of Trust and Collateral Documents. The lien of the Deed of Trust shall remain in full force and effect and unimpaired for a period of the statute of limitations from the maturity of said indebtedness, as extended hereby.
4. All other provisions of the Note, Deed of Trust, Collateral Documents, and other loan and security documents, instruments and agreements which secure or pertain to the Note which are inconsistent with the provisions of this Modification Agreement are hereby modified and amended to conform herewith; and so modified and amended, each and all of said documents are hereby ratified, approved and confirmed in all respects.
5. In order to induce Lender to enter into this Modification Agreement, the Borrower does hereby certify, represent and warrant to Lender that:
  - (a) All representations and warranties made by the Borrower in any and all other documents, instruments and agreements pertaining to the Borrower's indebtedness are true, correct and complete in all material respects as of the date of this Modification Agreement.
  - (b) There are no existing offsets, defenses or counterclaims to the obligations of the Borrower as set forth in the Note, Deed of Trust, Collateral Documents, or in any other document, instrument or agreement executed by the Borrower in connection with the loan secured by the Deed of Trust.
6. In consideration of the modification herein granted, the Borrower promises to pay said indebtedness and the interest thereon, as above set out, and to keep and perform all the covenants, terms, and conditions contained in the Deed of Trust and in all other loan documents, in default of any of which Lender may, at its option, immediately or (if the said Note or other loan documents provide for a period of cure) following the expiration of any applicable cure period which no cure of such default having been effected, thereupon declare said indebtedness accelerated and matured for all purposes and may proceed to foreclose said Deed of Trust, it being expressly understood and agreed that the Note shall continue as evidence of said indebtedness until the same is paid, and that the lien of the Deed of Trust shall be in no manner whatsoever affected by the execution of this instrument, except as the same is modified and extended herein.
7. The execution of this Modification Agreement does not discharge any of the obligors, sureties, endorsers or guarantors of the Note, and all rights of the Lender against any or all of the same are expressly reserved. A release of the Deed of Trust shall also be and constitute a release of this Modification Agreement.

(See Next Page for Signatures)

IN WITNESS WHEREOF, the parties hereto have caused this Modification Agreement to be executed as of the day and year first above written.

BANCORPSOUTH BANK  
a Mississippi banking corporation

HERNANDO DESOTO, LLC  
a Mississippi limited liability company

By: Jeff L. Billions  
Jeff L. Billions  
Vice President

By: M. Spence Ray  
M. Spence Ray  
Authorized Member

STATE OF TENNESSEE  
COUNTY OF SHELBY

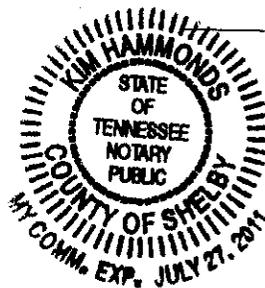
Personally appeared before me, the undersigned authority in and for the said County and State, on this 4<sup>th</sup> day of June, 2008, within my jurisdiction, the within named Jeff L. Billions, who acknowledged that he is a Vice President of BancorpSouth Bank, a Mississippi banking corporation, and that for and on behalf of said banking 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.

Kim Hammonds

Notary Public

My Commission Expires:

7-27-2011



STATE OF TENNESSEE  
COUNTY OF SHELBY

Personally appeared before me, the undersigned authority in and for the said County and State, on this 2nd day of June, 2008, within my jurisdiction, the within named M. Spence Ray, who acknowledged that he is the Authorized Member of Hernando DeSoto, LLC, a Mississippi limited liability company, and that for and on behalf of 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.

Connie S. Breazeal

Notary Public

My Commission Expires:

11/30/08

