

Prepared by and Return to://
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P 1/22/09 9:11:40
BK 130 PG 151
DESOTO COUNTY, MS
W.E. DAVIS, CH CLERK

1/22/09 9:10:58
BK 2,984 PG 474
DESOTO COUNTY, MS
W.E. DAVIS, CH CLERK

**FIRST AGREEMENT TO MODIFY PROMISSORY NOTE,
DEED OF TRUST (Book 2737, Page 746) AND
ASSIGNMENT OF RENTS (Book 120, Page 460)**

THIS AGREEMENT is made and entered into this 15th day of January 2009, by and between **FIRST STATE BANK**, having a place of business in Collierville, Tennessee, and **DESOTO FARMS CORPORATE PARK – BUILDING I, LLC**, a Delaware limited liability company, party of the second part (hereinafter called “Borrower”). Curtis Wegener enters into this Agreement in his individual capacity as Guarantor on the Loan as described herein.

Recitals Of Fact

By Deed of Trust (hereinafter “Trust Deed”) bearing date of the 11th day of June 2007, and of record in the office of the Chancery Clerk of Desoto County, Mississippi in Book 2737, Page 746, Borrower conveyed to John C. Clark, Trustee for First State Bank, certain real property located in Desoto County, Mississippi, as described on Exhibit “A” attached hereto, for the purpose of securing the payment of the indebtedness in said Trust Deed specified, said indebtedness being evidenced by a Promissory Note (hereinafter “Note”) dated June 11, 2007, in the original principal amount of Four Million Two Hundred Eighty-Six Thousand Dollars (\$4,286,000.00), executed by the Borrower and payable to the order of First State Bank (hereinafter called the “Indebtedness”).

Borrower also entered into that certain Assignment of Rents recorded in said Clerk’s Office in Book 120, Page 460 dated June 11, 2007 (the “Assignment”), and other documents, including the following: Construction Loan Agreement, Agreement to Provide Insurance, Assignment and Pledge of Construction Contracts, Security Agreement and Assignment of Plans and Specifications, (hereinafter collectively, the “Loan Documents”).

Curtis Wegener executed and delivered to Bank his personal guaranty in the amount of Four Million, Two Hundred Eighty-Six Thousand and 00/100---(\$4,286,000.00) Dollars being dated June 11, 2007 (the "Guaranty").

The current outstanding principal balance of the Indebtedness is Three Million, Seven Hundred Eighteen Thousand, Five Hundred Five and 10/100 (\$3,718,505.10) Dollars.

Borrower has completed construction of the exterior "shell" of the Project as described in the Construction Loan Agreement (hereinafter "Exterior Improvements.") Borrower has entered into a contract for completion of a portion of the interior of the Project, (hereinafter "Interior Improvements"), and requires additional funds to accomplish same.

NOW, THEREFORE, in consideration of the premises as set forth in the Recitals of Fact, the mutual covenants and agreements hereinafter set out, and other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, it is agreed by the parties as follows:

Agreements

1. By mutual agreement, the Bank and Borrower agree that the Indebtedness will be increased by **One Million, Sixty Thousand and NO/100(\$1,060,000.00) Dollars, from Four Million, Two Hundred Eighty-Six Thousand and NO/100(\$4,286,000.00) Dollars to Five Million, Three Hundred Forty-Six Thousand and NO/100 (\$5,346,000.00) Dollars.**
2. The rate of interest as set forth in the Note is changed from the Prime Rate of Interest to a fixed rate of Seven (7%) percent per annum.
3. In conjunction herewith, Borrower shall execute a Restated Construction Loan Agreement, Restated Assignment and Pledge of Construction Contract and Restated Security Agreement and Assignment of Plans and Specifications for the Interior Improvements.
4. To further secure the Loan, Borrower shall cause Interstate Blvd. Investors, LLC to convey, grant and assign unto Bank a Deed of Trust on approximately 18.67 acres of vacant land which is adjacent to Borrower's Property which, currently

secures the Loan, said additional collateral described in the Deed of Trust executed by Interstate Blvd. Investors, LLC on even date herewith.

5. To the extent there are issues relating to the Exterior Improvements, the original Construction Loan Agreement, Assignment and Pledge of Construction Contract and Security Agreement Assignment of Plans and Specifications shall control. To the extent there are issues relating to the Interior Improvements the Restated Construction Loan Agreement, Restated Assignment and Pledge of Construction Contract and Restated Security Agreement and Assignment of Plans and Specification shall control.
6. Notwithstanding anything in the Restated Construction Loan Agreement to the contrary, all advances made by Bank for Interior Improvements shall be in the form of checks jointly payable to the Borrower and payee(s) itemized on the corresponding Draw Request.
7. Guarantor shall increase his Guaranty from **Four Million, Two Hundred Eighty-Six Thousand and NO/100(\$4,286,000.00) Dollars** to **Five Million, Three Hundred Forty-Six Thousand and NO/100 (\$5,346,000.00) Dollars**. Additionally, by entering into this Agreement, Guarantor consents to and ratifies the Modification of the terms of the Loan.

The Deed of Trust, Promissory Note, Assignment of Rents, and Guaranty are hereby amended only as provided herein and all other terms, conditions and covenants remain in full force and effect and the parties hereto affirm such provisions.

IN WITNESS WHEREOF, the Bank, Borrower and Guarantor have caused this Agreement to be executed on the day and year first above written.

BANK:

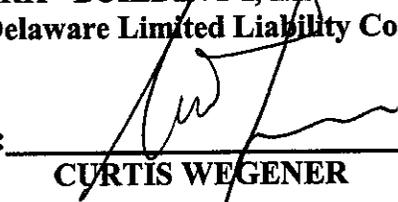
FIRST STATE BANK

By:  _____

Its: Senior Vice President

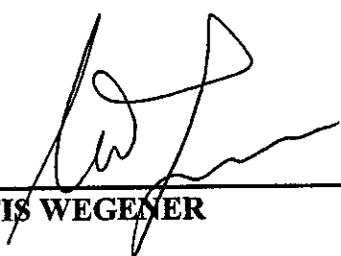
BORROWER:

**DESOTO FARMS CORPORATE
PARK - BUILDING I, LLC
a Delaware Limited Liability Company**

By: 
CURTIS WEGENER

Its: Manager

GUARANTOR:


CURTIS WEGENER

**STATE OF TENNESSEE
COUNTY OF SHELBY**

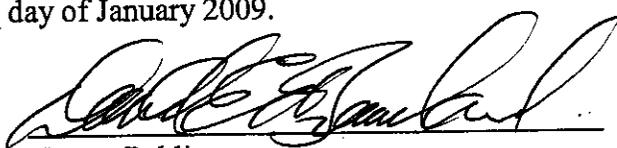
This day personally appeared before me, the undersigned authority in and for said State and County, the within named Larry C. Hommel, known to me to be the Senior Vice-President of First State Bank, who acknowledged that he signed and delivered the foregoing instrument on the day and year therein mentioned, for the purpose therein set forth, and in the capacity therein stated, for in behalf of First State Bank, after being duly authorized so to do.

Given under my hand and seal this 15th day of January 2009.

My Commission Expires:



My Comm. Exp. 10-31-2009


Notary Public

STATE OF TENNESSEE
COUNTY OF SHELBY

This day personally appeared before me, the undersigned authority in and for said State and County, the within named D. Curtis Wegener, known to me to be the Manager of, Desoto Farms Corporate Park-Building I, LLC, a Delaware limited liability company, who acknowledged that he signed and delivered the foregoing instrument on the day and year therein mentioned, for the purpose therein set forth, and in the capacity therein stated, for in behalf of Desoto Farms Corporate Park-Building I, LLC, after being duly authorized so to do.

Witness my hand and seal this 15th day of January 2009.



My Commission Expires

My Comm. Exp. 10-31-2009

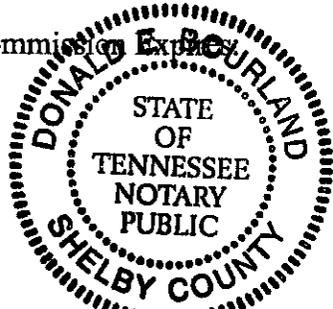
[Signature]
Notary Public

STATE OF TENNESSEE
COUNTY OF SHELBY

Before me, a Notary Public in and for said State and County duly commissioned and qualified, personally appeared CURTIS WEGENER, to me known to be the person described in and who executed the foregoing instrument, and acknowledged that he executed the same for the purposes therein contained.

WITNESS my hand and Notarial Seal at office this 15th day of January 2009.

My Commission Expires



My Comm. Exp. 10-31-2009

[Signature]
Notary Public

GRANTOR:
DeSoto Farms Corporate Park-Building 1, LLC
5100 Wheelis, Suite 210
Memphis, TN 38117
(901)683-6837

LENDER:
First State Bank
3607 S. Houston Levee Road
Collierville, TN 38017
(901)762-4442

EXHIBIT A

COMMENCING AT A POINT THAT IS EAST 1,700.00 FEET AND SOUTH 2,230.00 FEET FROM THE NORTHWEST CORNER OF SECTION 36, TOWNSHIP 1 SOUTH RANGE 8 WEST; THENCE SOUTH 88 DEGREES 54 MINUTES 57 SECONDS EAST A DISTANCE OF 981.89 FEET TO **THE POINT OF BEGINNING** OF THE PROPERTY DESCRIBED HEREIN; THENCE SOUTH 88 DEGREES 54 MINUTES 57 SECONDS EAST A DISTANCE OF 499.93 FEET TO A POINT; THENCE SOUTH 89 DEGREES 09 MINUTES 39 SECONDS EAST A DISTANCE OF 39.59 FEET TO A POINT ON THE WEST LINE OF INTERSTATE 55; THENCE SOUTH 07 DEGREES 57 MINUTES 54 SECONDS EAST ALONG SAID WEST LINE A DISTANCE OF 353.57 FEET TO A POINT; THENCE NORTH 88 DEGREES 54 MINUTES 57 SECONDS WEST A DISTANCE OF 595.13 FEET TO A POINT; THENCE NORTH 01 DEGREES 05 MINUTES 03 SECONDS EAST A DISTANCE OF 349.00 FEET TO **THE POINT OF BEGINNING** AND CONTAINING 198,004 SQUARE FEET OR 4.55 ACRES OF LAND.

Indexing Instructions: Northwest Quarter of Section 36, Township 1 South, Range 8 West