

3/04/10 11:11:58
DK T BK 3,140 PG 101
DESOTO COUNTY, MS
W.E. DAVIS, CH CLERK

W.E. 3/04/10 11:12:58
DK P BK 136 PG 416
DESOTO COUNTY, MS
W.E. DAVIS, CH CLERK

2010 1561
Recorded in the Above
Deed Of Trust Book & Page
02-26-2010 12:16:00 PM
Wayne Crockett
Tate County, MS

Prepared by and return to:

✓ T. Robert Abney
Cochran, Uhlmann, Abney, Duck & Wright
5050 Poplar, Suite 1134
Memphis, TN 38157

SECOND FORBEARANCE AND MODIFICATION AGREEMENT

THIS AGREEMENT, is entered into by and between Crown Rentals, LLC, hereinafter "Crown", Jimmy Still and Lynn Still, in their individual capacities, hereinafter "Borrowers", Jimmy Still and Lynn Still, in their capacity as guarantors, hereinafter "Guarantors", and Cadence Bank, National Association, formerly known as Enterprise National Bank, hereinafter "Lender" and all of such may be referred to hereinafter collectively as "Parties", and for and in consideration of the mutual promises, considerations and covenants flowing each to the other, the sufficiency of which is acknowledged by each by their signatures appearing below, with Crown and Borrowers acknowledging their default in their obligations as stated in the existing agreements between the parties, and Guarantors further acknowledging the existence of such default, the parties do hereby enter into this Second Forbearance and Modification Agreement. The parties further agree that each of the respective obligations of Crown and Borrowers are past due, including but not limited to those terms modified in the Forbearance and Modification

Agreement dated July 15, 2009, and in default, and have been accelerated by Lender for the entire amount of principal, interest, and applicable contractual charges.

WHEREAS, on the 25th day of August, 2004, Borrowers executed a Promissory Note, "Promissory Note" in the original principal sum of Five Hundred Thousand and 00/100 Dollars (\$500,000.00) payable to Enterprise National Bank, now Cadence Bank, N.A., Lender, which Promissory Note was for the purpose of Borrowers purchasing certain real property located in DeSoto County, Mississippi, and construction of a building thereon, and as security for said Promissory Note, and Borrowers executed a Commercial Deed of Trust, Security Agreement, Assignment of Rents and Fixture Financing Statement, which is of record in the Chancery Clerk's Office of DeSoto County, Mississippi in Book 2058, Page 549, with said real property being more particularly described therein.

WHEREAS, the Borrowers, as additional security for the Promissory Note, executed an Assignment of Leases and Rents which is recorded in Book 104 Page 435 in said Chancery Clerk's Office.

WHEREAS, on the 17th of September, 2008, Crown Rentals, LLC, by Jimmy Still, Member, and Lynn Still, Member, executed a Commercial Fixed Rate Promissory Note, "Fixed Rate Note" which is a "Restructure of Existing Loan by Collection Department per Sandy Hartley", of an original obligation of Crown to Lender entered into by said parties on September 5, 2005, said Fixed Rate Note was for the principal sum of Two Hundred Eighty-Four Thousand Five Hundred Sixty-Nine and 51/100 Dollars (\$284,569.51) payable according to its terms to Lender, and secured by the original Commercial Security Agreement which pledges as collateral for said obligation all items and property as stated therein.

WHEREAS, on the 2nd day of September, 2005, Guarantors each executed an Unlimited Continuing Guaranty to guarantee according to its terms the original obligation of Crown to

Lender, with said Unlimited Continuing Guaranty Agreements remaining in full force and effect as to the Promissory Note and the Fixed Rate Note and the obligations as represented thereby.

WHEREAS, on the 15th day of July, 2009, the parties entered into a Forbearance and Modification Agreement modifying by its terms, the existing agreements by and between said parties.

NOW THEREFORE, the parties do hereby enter into this Second Forbearance and Modification Agreement according to the following terms and conditions.

The parties do hereby agree that as of February 1, 2010, the Promissory Note has an outstanding balance of Four Hundred Seventy-Two Thousand Seven Hundred Thirty-Four and 23/100 Dollars (\$472,734.23), accrued interest of Twenty-Four Thousand Nine Hundred Eighty-Six and 17/100 Dollars (\$24,986.17) and late charges in the sum of Four Thousand Five Hundred Eighty-Nine and 00/100 (4,589.00) for a total sum of Five Hundred Two Thousand Three Hundred Nine and 40/100 Dollars (\$502,309.40) which sum is in default and is due and owing.

The parties do hereby agree further agree that as of the February 1, 2010, the Fixed Rate Note has an outstanding principal balance of Two-Hundred Seventy-One Thousand Four Hundred Eighty-Nine and 37/100 Dollars (\$271,489.37) accrued interest on said date of Eight Thousand Nine Hundred Twenty and 33/100 Dollars (\$8,920.33), and late fees of Four Thousand One Hundred Thirty-One and 00/100 Dollars (\$4,131.00) for a total sum of Two Hundred Eighty-Four Thousand Five Hundred Forty and 70/100 Dollars (\$284,540.70), which sum is in default and is due and owing.

Crown, Borrowers and Guarantors do hereby acknowledge and agree that attorneys' fees and expenses have been incurred by Lender in a sum of not more than Three Thousand and 00/100 Dollars (\$3,000.00) in the preparation of this Agreement and that the actual expense

thereof will be added to the principal balance of their obligation.

DK P BK 136 PG 419

In order for an orderly retirement of the obligation of Crown to Lender and of Borrowers to Lender, the parties, including Guarantors, who also acknowledge the foregoing facts as stated, have agreed that the payment terms of the obligations of Crown and of Borrowers as represented by the Promissory Note and Fixed Rate Note shall be restructured and paid as follows:

1. Crown and Borrowers shall pay the sum of Six Thousand Five Hundred and 00/100 Dollars (\$6,500.00) per month, which sum shall be paid in two equal payments of Three Thousand Two Hundred Fifty and 00/100 Dollars (\$3,250.00) on the first and fifteenth day of each month beginning with the first payment due on February 2, 2010, and the next payment shall be due on February 15, 2010 with subsequent payments of an equal amount being due on the first day and the fifteenth day of each month following until August 2, 2010, when the entire balance owed to Lender will be due and payable.

2. Crown and Borrowers shall negotiate agreed upon terms with the proper taxing authorities of the County of DeSoto and State of Mississippi so that the property taxes due on any and all real property pledged as security for their obligation to Lender are allowed to be paid in a manner to retire them on an ongoing and installment basis and so that any previous sale of such real property is not confirmed by such taxing authority and conveyed to it or any third party, and shall furnish to Lender satisfactory evidence of the compromise and removal of the taxes from any sale or from the completion and confirmation of any such sale of said property for past due and/or unpaid taxes which may be due to said taxing authorities.

3. Crown, Borrowers, and Guarantors recognize that the said real property pledged as security for the obligation of Crown and Borrowers has been the subject of sale of said property by the taxing authorities, and that removal from the process of confirmation of such is of utmost importance and essential to this agreement, and failure to so accomplish a compromise

and agreement with said taxing authorities and to provide evidence satisfactory to Lender of such compromise and agreement within thirty days of the execution hereof shall be deemed a material breach of this agreement and shall be a major default hereof, and Lender may take whatever steps it may deem necessary to protect its security according to the terms of the previous agreements of the parties.

4. The parties agree that Crown and Borrowers shall pay a sum of not less than One Thousand and 00/100 Dollars (\$1,000.00) per month, not later than the fifteenth day of each month to the appropriate taxing authorities of DeSoto County and State of Mississippi even if the terms of such required agreement with such taxing authorities are for a lesser sum, and further, shall provide to Lender on the said fifteenth day of each month, evidence satisfactory to Lender that such payment has been made to said taxing authorities for that month, and that the subject real property security remains removed and not subject to a confirmed sale by said taxing authority, with failure to so pay and provide evidence satisfactory to Lender of such being a material breach of this agreement and upon such failure Lender may exercise such rights as it may deem necessary to protect its security according to the terms of the previous agreements of the parties.

5. For and in consideration of the Forbearance and extension as provided herein, Borrowers agree that they shall execute a Deed of Trust, pledging as additional security, the real property municipally known as 301 Bluff Road, Coldwater, Mississippi 38618 and more particularly described as follows:

Commencing at the southeast corner of a 1.5 acre tract of land owned by Ralph Baker (said point has heretofore been described as being 1986.4 feet North and 136 feet East of the Southwest Corner of the Southeast Quarter of Section 7, Township 5 South, Range 9 West, Tate County, Mississippi) and running thence North 45 degrees 00 minutes East a distance of 250 feet; thence North 45 degrees 00 minutes West

a distance of 250 feet to an iron pipe on the west line of Bluff Road; thence South 45 degrees 00 minutes West a distance of 60 feet to point of beginning; thence South 45 degrees 00 minutes West a distance of 9 feet; thence North 45 degrees 00 minutes West a distance of 95.65 feet; thence North 45 degrees 00 minutes East a distance of 9 feet; thence South 45 degrees 00 minutes East a distance of 95.65 feet to the point of beginning.

6. Failure of Crown and/or Borrowers to pay any of the foregoing payments due under this agreement or failure to perform any of the terms and conditions of any and all of the agreements by and between the parties, not specifically modified hereby shall be a default, and Lender may enforce any of the terms and conditions provided as a result of default in any and all of the agreements between the parties including but not limited to repossession of collateral, foreclosure of real and personal property and suit to enforce and collect the monies due.

7. Crown, Borrower and Lender agree that Sixty-three percent (63%) of the sums paid by Borrowers shall be credited to the Promissory Note (Lender's account number 4244711001), and Thirty-seven percent (37%) of the sums paid by Borrowers shall be credited to the Fixed Rate Note (Lender's account number 16004339925), with said sums being first credited to any outstanding interest due, then to the principal balance due, and then to any other contractual charges and obligations of Borrowers.

8. The parties agree that all remaining sums due to Lender, including, but not limited to principal, interest, late charges, and other contractual charges shall be due and payable on August 2, 2010.

9. Crown and Borrowers shall furnish evidence, satisfactory to Lender, and in such reasonable times and places as required by Lender, but not less than monthly, if required by Lender, of presently in force property and casualty insurance on each parcel of real estate and each item of personal property pledged as collateral to Lender and securing the notes and

obligations of the said Crown and Borrowers.

10. Crown or Borrowers may at any time during the effective term of this agreement, and without default in any of its terms, pay the entire balance of principal, interest, and applicable contractual charges, in full, total and complete settlement of either of Crown's or Borrowers' obligation.

11. All of the original agreements between the parties, except as specifically modified by the Forbearance and Modification Agreement dated July 15, 2009 as modified hereby, or as modified by this Agreement, shall remain in full force and effect.

12. Failure of Crown or Borrowers to perform according to the within specified modifications of their original agreements or failure of Crown or Borrowers to perform any of the terms and conditions of said Promissory Note or Fixed Rate Note or any other agreements between either of them and Lender, not specifically modified hereby, shall constitute a default and Lender shall be entitled to enforce its remedies as provided in said notes and any other of such agreements between it and Crown or Borrowers, as specified therein.

13. Any and all further modifications of the agreements between the parties shall be in writing, and be signed by Crown or Borrowers as such may affect their respective agreements with Lender, and the authorized officer of Lender.

14. Crown, Borrowers, and Guarantors by their signatures appearing below, acknowledge that this agreement has been prepared by an attorney representing Lender, that each have read the contents of this agreement, and that each understand same, or that each has been afforded an opportunity to seek the advice of an attorney before execution of this agreement, and has done so, or has declined to do so, and that each executed this agreement without duress, and as their free act and deed.

Executed on the date appearing below the signature of each of the parties hereto.

Crown Rentals, LLC

DK P BK 136 PG 423

By: Jimmy Still
Title: Owner
Date: 2-11-10

Jimmy Still
Jimmy Still, Guarantor
Date: 2-11-10

Lynn Still
Lynn Still, Guarantor
Date: 2/1/2010

CADENCE BANK, N.A.

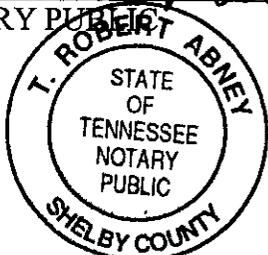
By: Wallace H. Cook
Title: SENIOR VICE PRESIDENT
Date: 2-27-2010

STATE OF TENNESSEE

COUNTY OF SHELBY

Personally appeared before me, a notary public for said State and County, Jimmy Still, a person known to me, or who upon satisfactory evidence identified themselves to me, and who after being first duly sworn, executed the foregoing Second Forbearance and Modification Agreement in my sight and presence and stated that he did so as his free act and deed and for the purposes therein stated this 11th day of February, 2010.

My Commission Expires:
3-25-12

T. Robert Abney
NOTARY PUBLIC

My Comm. Exp. 3-25-2012

STATE OF TENNESSEE

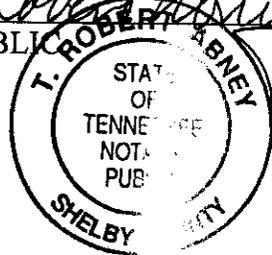
2010 1569
Deed Of Trust Book & Page

COUNTY OF SHELBY

Personally appeared before me, a notary public for said State and County, Lynn Still, a person known to me, or who upon satisfactory evidence identified themselves to me, and who after being first duly sworn, executed the foregoing Second Forbearance and Modification Agreement in my sight and presence and stated that she did so as her free act and deed and for the purposes therein stated this 2nd day of February, 2010.

My Commission Expires:

3-26-2012

T. Robert Abney
NOTARY PUBLIC

My Comm. Exp. 3-25-2012

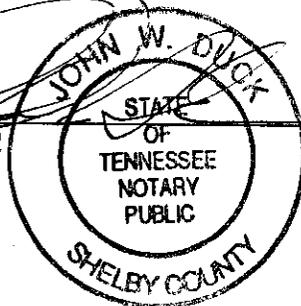
STATE OF TENNESSEE

COUNTY OF SHELBY

Appeared before me, a notary public for said State and County, Wallace H. Cade, a person known to me, or who, upon satisfactory evidence identified themselves to me, and who acknowledged himself to be the Senior Vice-President of Cadence Bank, N. A. and who acknowledged that as such he is authorized to act for and on its behalf, and who, in my sight and presence, executed the foregoing Second Forbearance and Modification Agreement for the purposes stated therein this 24th day of February, 2010.

My Commission Expires:

My Comm. Exp. 7-29-2012

John W. Duck
NOTARY PUBLIC


2010 1570
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STATE OF TENNESSEE

COUNTY OF SHELBY

Appeared before me, a notary public for said State and County, Jimmy Still, a person known to me, or who, upon satisfactory evidence identified themselves to me, and who acknowledged himself to be the owner/managing member of Crown Rentals, LLC and who acknowledged that as such he is authorized to act for and on its behalf, and who, in my sight and presence, executed the foregoing Second Forbearance and Modification Agreement for the purposes stated therein this 11th day of February, 2010.

T. Robert Abney
NOTARY PUBLIC

My Commission Expires:

3-25-2012



My Comm. Exp. 3-25-2012



Tate County, MS
I certify this instrument was filed on
02-26-2010 12:16:00 PM
and recorded in Deed Of Trust Book
2010 at pages 1561 - 1570
Wayne Crockett