

8/11/11 9:45:04
DK T BK 3,330 PG 474
DESOTO COUNTY, MS
W.E. DAVIS, CH CLERK

fax
This instrument prepared by
and return to:
William R. Bradley, Jr. (#4275)
Glankler Brown, PLLC
6000 Poplar Avenue, Suite 400
Memphis, Tennessee 38119
901-525-1322

me 8/11/11 9:45:25
me DK P BK 145 PG 760
0 DESOTO COUNTY, MS
W.E. DAVIS, CH CLERK

MODIFICATION AND EXTENSION AGREEMENT

THIS MODIFICATION AND EXTENSION AGREEMENT made and entered into as of the 29th day of July, 2011, by and between **WALKER FRANKLIN PARTNERSHIP** (hereinafter called "Borrower") and **SUNTRUST BANK** (hereinafter called "Bank").

WITNESSETH:

WHEREAS, as of January 18, 2008, Borrower executed a Commercial Note in the original principal sum of \$375,000.00 to the order of Bank (the "Note") secured by a Land Deed of Trust executed by Borrower for the benefit of Bank covering certain real property located in DeSoto County, Mississippi (the "Deed of Trust"), which was recorded in the Chancery Clerk's Office of DeSoto County, Mississippi in Book 2,847, Page 412. The Note is also secured by an Assignment of Leases and Rents recorded in said Clerk's Office in Book 123, Page 706 (the "Assignment").

Borrower has requested and Bank has agreed to extend the Maturity Date of the Note and the liens of the Deed of Trust and Assignment subject to the terms and conditions of this Modification and Extension Agreement.

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

1. Acknowledgment of Debt. It is acknowledged that the outstanding principal balance of the Note is \$239,967.97.
2. Modification of Note/Interest Rate/Repayment Terms. The Note is hereby modified and amended to change the interest rate, effective with the date hereof, to a variable rate

equal to one percent (1.0%) per annum in excess of Bank's Prime Rate, as hereinafter defined, and to provide for the payment of principal and interest as follows: Monthly installments of principal in the amount of \$1,199.80 each together with accrued interest shall be due on the 29th day of each and every month commencing August 29, 2011, and continuing thereafter until maturity. The final installment of the entire outstanding principal and accrued interest shall be due on July 29, 2016.

3. Interest Rate Provisions. As used herein, the term "Bank's Prime Rate" means the Prime Rate as established from time to time by Bank. This is a variable rate transaction and is subject to changes from time to time without prior notice to Borrower upon changes in Bank's Prime Rate.

4. Mississippi Deed of Trust and Assignment. The Deed of Trust and Assignment are hereby amended to secure the Note as modified hereby, including the extension of the liens thereof.

5. Reaffirmation of Obligations. All terms and provisions of the Note, the Deed of Trust, the Assignment and any other documents evidencing or securing the Note not herein specifically modified or amended shall remain in full force and effect and are hereby reaffirmed by the parties hereto.

[Remainder of Page Left Intentionally Blank]

IN WITNESS WHEREOF, this instrument is executed as of the day and year first above written.

WALKER FRANKLIN PARTNERSHIP

By: Alvin Franklin
Name: Alvin Franklin
Title: General Partner

By: Sidney Franklin
Name: Sidney Franklin
Title: General Partner

SUNTRUST BANK

By: Kelly Burch
Name: Kelly Burch
Title: Vice President

STATE OF TENNESSEE

COUNTY OF SHELBY

Before me personally appeared Alvin Franklin, with whom I am personally acquainted, and who, upon oath, acknowledged himself to be a General Partner of Walker Franklin Partnership, the within named bargainor, a Tennessee general partnership, and that he as such General Partner, being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name of the partnership by himself as General Partner.

Witness my hand and seal, at office, this 29th day of July, 2011.

Lynn A. Gardner
NOTARY PUBLIC

My Commission Expires:

2-27-13



STATE OF TENNESSEE

COUNTY OF SHELBY

Before me personally appeared Sidney Franklin, with whom I am personally acquainted, and who, upon oath, acknowledged himself to be a General Partner of Walker Franklin Partnership, the within named bargainor, a Tennessee general partnership, and that he as such General Partner, being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name of the partnership by himself as General Partner.

Witness my hand and seal, at office, this 29th day of July, 2011.

Lynn A. Gardner
NOTARY PUBLIC

My Commission Expires:

2-27-13

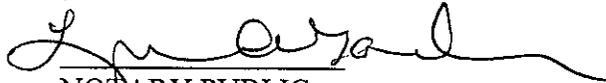


STATE OF TENNESSEE

COUNTY OF SHELBY

Before me personally appeared Kelly Burch with whom I am personally acquainted, and who, upon oath, acknowledged her self to be a Vice-President of SunTrust Bank, the within named bargainer, and that She as such Vice-President, being authorized so to do, executed the foregoing instrument for the purpose therein contained.

Witness my hand and seal, at office in Memphis, TN, this 29th day of July 2011.


NOTARY PUBLIC

My Commission Expires:

2-27-13

