

3/12/12 8:13:20
DK T BK 3,411 PG 718
DESOTO COUNTY, MS
W.E. DAVIS, CH CLERK

3/12/12 8:13:31
DK P BK 150 PG 280
DESOTO COUNTY, MS
W.E. DAVIS, CH CLERK

Prepared By and Return to:
William R. Bradley, Jr.
Attorney – Bar No. 10911
GLANKLER BROWN, PLLC
6000 Poplar Ave., Suite 400
Memphis, Tennessee 38119
(901) 525-1322

SECTION INDEXING:
Section 28, Township 1 South, Range 6 West,
DeSoto County, Mississippi, NW 1/4

WAIVER OF PRIORITY

This Indenture made and entered into this 12th day of January, 2012.

WITNESSETH:

WHEREAS, a trust deed dated as of October 4, 2007 hereinafter referred to as the "First State Bank Trust Deed", was executed by **HGCC PROPERTIES, LLC** to John C. Clark, Trustee, securing a certain indebtedness therein described in favor of **FIRST STATE BANK**, which trust deed is recorded at Book 2803, Page 331, in the Chancery Court Clerk's Office of DeSoto County, Mississippi.

WHEREAS, an Assignment of Rents dated as of October 4, 2007 hereinafter referred to as the "First State Bank Assignment of Rents", was executed by **HGCC PROPERTIES, LLC** in favor of **FIRST STATE BANK**, which assignment is recorded at Book 122, Page 319, in the Chancery Court Clerk's Office of DeSoto County, Mississippi.

WHEREAS, a Deed of Trust has been executed by **HGCC PROPERTIES, LLC**, in favor of Investors Title Company, Trustee, securing certain indebtedness therein described in favor of **FIRST BANK**, hereinafter referred to as the "First Bank Trust Deed" recorded at Book 3,403 Page 126, in the Chancery Court Clerk's Office of DeSoto County, Mississippi.

WHEREAS, it is intended by this instrument to waive the priority of the lien of the First State Bank Trust Deed and First State Bank Assignment of Rents in favor of the First Bank Trust Deed;

NOW THEREFORE, in consideration of the premises and of the sum of One Dollar in hand paid to the owners of the indebtedness secured by the First State Bank Trust Deed, the receipt of which is hereby acknowledged, they, First State Bank the owner and holder of the First State Bank Trust Deed hereby waive the priority of the lien of that trust deed and the First State Bank Assignment of Rents and agree that the same shall be subject and subordinate to the lien of the First Bank Trust Deed; and

8245 Old Highway 178

The undersigned joins herein for the purpose of declaring that it is the holder of all the indebtedness secured by said First State Bank Trust Deed, and that none of it is pledged or hypothecated in any way whatsoever, and that no one else has any ownership of or interest in said indebtedness.

EXECUTED on the day and year first above mentioned.

FIRST STATE BANK

By: [Signature]
Title: _____

STATE OF Tennessee)
COUNTY OF Obion)

Before me, the undersigned Notary Public in and for said State and County aforesaid, personally appeared ROBB NEWBELL with whom I am personally acquainted or proved to me on the basis of satisfactory evidence) an who, upon oath, declared him/herself to be the Vice President of FIRST STATE BANK, the within named bargainer, a Tennessee banking corporation, and that he as such Vice President, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by him self as such Vice President

WITNESS my hand and seal, at office in Union City TN, this the 12th day of January, 2012.

[Signature]

Notary Public

My Commission Expires: 5-21-13

