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DESOTO COUNTY, MS  
W-E. DAVIS, CH CLERK

THIS INSTRUMENT PREPARED BY AND RETURN TO:  
CLAYTON C. PURDOM, ESQ.  
MS BAR No. 102434  
MARTIN, TATE, MORROW & MARSTON, P.C.  
INTERNATIONAL PLACE, TOWER II  
6410 POPLAR AVENUE, SUITE 1000  
MEMPHIS, TN 38119-4839  
(901) 522-9000

**NEGATIVE PLEDGE AGREEMENT**  
(City-Southaven)

**THIS NEGATIVE PLEDGE AGREEMENT** (this "**Agreement**"), dated as of the 22<sup>nd</sup> day of June, 2012, made by **DAA Acquisition, Inc.**, a Mississippi corporation, whose address is 790 Valleybrook Drive, Memphis, Tennessee 38120 ("**Pledgor**") in favor of **IberiaBank**, whose address is 4894 Poplar Avenue, Memphis, Tennessee 38117 (the "**Bank**").

**WITNESSETH:**

**WHEREAS**, Dealers Automobile Auction of Huntsville, LLC, an Alabama limited liability company; Dealers Automobile Auction of the South, a Mississippi limited liability company; Dealers Auto Auction of Mobile, LLC, an Alabama limited liability company; Dealers Auto Auction of Murfreesboro, LLC, a Tennessee limited liability company; and City Enterprises, LLC, a Tennessee limited liability company (collectively, the "**Borrower**") has made application to the Bank for (a) a revolving credit loan of up to \$3,000,000.00 to the Borrower (the "**Line of Credit**"), (b) a term loan in the principal amount of \$1,200,000.00 to the Borrower (the "**Term Loan A**"), and (c) a term loan in the principal amount of \$300,000.00 to the Borrower (the "**Term Loan B**" and collectively with the Line of Credit and Term Loan A, the "**Loans**"); and

**WHEREAS**, the Pledgor has a financial interest in the Borrower; and

**WHEREAS**, the Bank is unwilling to make the Loans to Borrower, unless Pledgor enters into this Agreement with the Bank.

**NOW, THEREFORE**, for and in consideration of the premises, and other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, Pledgor does hereby agree with the Bank, as follows:

1. So long as Borrower is obligated to Bank in connection with the Loans to Borrower, Pledgor will not, without the Bank's prior written consent, either directly or indirectly, incur, create, assume, or permit to exist any other mortgage, pledge, security interest, encumbrance, lien, or charge of any kind (collectively a "**Lien**") upon Pledgor's fee interest in certain real property in Southaven, Mississippi, as more particularly described in **Exhibit "A"** attached hereto and incorporated herein

by reference, other than a Lien to the Bank and except for the mortgage of Pledgor in favor of BancorpSouth Bank (the "**Permitted Encumbrances**").

2. Pledgor hereby acknowledges to Bank that that (a) the identity and expertise of Borrower and Pledgor were and continue to be material circumstances upon which the Bank has relied in connection with, and which constitute valuable consideration to Bank for, the extending to Borrower of the Loans, (b) any change in such identity or expertise could materially impair or jeopardize the security granted to Beneficiary by this Agreement, for the payment of the Loans. Pledgor acknowledges and agrees that the indebtedness of Borrower to Bank shall, at the absolute option of Bank, be and become immediately due and payable should the Pledgor, without the prior written consent of Bank (which consent may be given or withheld in the sole and absolute discretion of Bank, but which shall not be unreasonably withheld or delayed provided Borrower is not in default under any of the Loan Documents), sell, assign, transfer, convey, lease with option to purchase, enter into a contract for sale, grant an option to purchase, or further encumber any or all of the Property (except for the Permitted Encumbrances), or any portion thereof, or permit the same to be sold, assigned, transferred, conveyed, contracted for or encumbered.

3. Any mortgage, pledge, security interest, or other lien or encumbrance on the Property (except for the Permitted Encumbrances) granted or created by Pledgor, or any conveyance or sale of the Property, without the prior written consent of the Bank, shall be void and of no force and effect.

4. In the event of a default hereunder, Bank shall be entitled to exercise all of its rights and remedies set forth in any or all of the loan documents evidencing, securing or relating to the Loans.

5. This Agreement shall be binding upon Pledgor, its successors and assigns, shall inure to the benefit of Bank, its successors and assigns, and shall remain in full force and effect until all indebtedness, liabilities, and obligations of Borrower to the Bank in connection with the Loans, and any renewals, modifications or extensions thereof, due or to become due, absolute or contingent, shall have been fully paid and satisfied.

6. This Agreement shall be governed by and construed under the laws of the State of Tennessee.

IN TESTIMONY WHEREOF, the undersigned has caused this Agreement to be executed by its duly authorized officers on the day and year first above written.

**[SIGNATURE PAGE FOLLOWS]**

**NEGATIVE PLEDGE AGREEMENT**  
**(City-Mobile)**

**[SIGNATURE PAGE]**

**PLEDGOR:**

DAA Acquisition, Inc., a  
Mississippi corporation

By: *David S. Andrews*  
Name: David S. Andrews  
Title: President

STATE OF TENNESSEE  
COUNTY OF SHELBY

Before me, the undersigned Notary Public in the state and county aforesaid, personally appeared David S. Andrews, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be the President of DAA Acquisition Inc., a Mississippi corporation, the within named bargainor, and that he as such President, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by himself as President.

WITNESS my hand and seal at office on this 22nd day of June, 2012.

*Clayton C. Purdom*  
Notary Public

My commission expires:



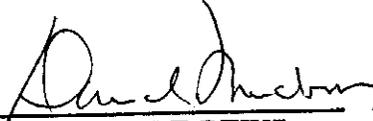
**EXHIBIT "A"**

**REAL PROPERTY DESCRIPTION**

The following real property situated in the State of Mississippi, County of DeSoto, to wit:

8 1/7 acres, more or less, in the Northwest Quarter of Section 35, Township 1, Range 8 West, DeSoto County, Mississippi more fully described as beginning 50 feet west of the east line and 1,131.3/7 feet south of the north line of the Northwest Quarter of Section 35; thence west 940 feet to a stake; thence south 377 1/7 feet to a stake; thence east 940 feet to a stake in the west right of way of U.S. Highway No. 51; thence north along the west right of way of said highway 377 1/7 feet to the point of beginning

**DAA ACQUISITION INC.**

 6-22-12  
**DAVID S ANDREWS**                      **DATE**  
**PRESIDENT**