

MODIFICATION AGREEMENT

THIS MODIFICATION AGREEMENT made and entered into on this 23 day of August, 1994, by and between UNION PLANTERS NATIONAL BANK, Memphis, Tennessee, a national banking association, and Evelyn J. Thomas

0001-788280

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WHEREAS, on October 10, 1991, Borrower executed a Revolving Credit Agreement (the "Agreement"), which Agreement provides for, among other matters, a revolving line of credit not to exceed \$ 25,000.00;

WHEREAS, the Agreement is secured by a Deed of Trust recorded in the office of the Office of the Chancery Clerk of DeSoto County, Mississippi, as Book 559, Page 28, (the "Deed of Trust"); and

WHEREAS, as of the date hereof, the Loan Account Balance under the Agreement is \$ 17,500.00 and

WHEREAS, Borrower desires to obtain from Bank a modification of the terms of the Agreement, and Bank is willing to grant said modification upon the agreement of Borrower to make, keep and perform all of the terms, conditions and covenants hereinafter set forth.

NOW, THEREFORE, in consideration of the premises, the sum of Ten Dollars (\$10.00) cash in hand paid and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties do hereby agree as follows:

- 1. The terms of the Agreement are hereby modified as follows:
(a) The parties agree that all revolving credit features (i.e., the Borrower's ability to borrow, repay and re-borrow) shall be and are hereby terminated and extinguished.
(b) The Borrower concurrently herewith tenders to the Bank any and all credit cards, checks and other devices by which the revolving credit account might be accessed.
(c) The Loan Account Balance under the Agreement shall bear interest and be repaid as follows:
(i) In 60 monthly installments of \$ 354.66 each, commencing on the 22 day of September, 1994, and on the same day of each and every month thereafter and on the 22 day of August, 1999, the entire remaining principal balance and accrued but unpaid interest thereon shall be due and payable.
(ii) All installments shall be applied first to the payment of interest at the per anum rate of Seven and 75/100 percent (7.75%), and the balance, if any, of such payment shall be applied to unpaid principal.
(iii) Upon any payment due Bank, more than fifteen (15) days delinquent, Borrower agrees to pay Bank a late charge equal to five percent (5%) of such payment amount.
2. Bank agrees to make a notation upon its records showing that the Agreement has been modified as set forth herein.
3. The lien of the Deed of Trust is hereby so extended that same shall not be barred by any applicable statute of limitations until ten (10) years from the date of maturity of the Agreement as set forth hereinabove, and the lien of the Deed of Trust shall remain in full force and effect and unimpaired for a period of ten (10) years from the date of maturity of the indebtedness as herein extended.
4. In consideration of the modification granted herein, Borrower promises to pay the indebtedness as set forth hereinabove, to keep and perform all the covenants, terms and conditions contained in any agreement or document governing the terms and conditions of the borrowing affected hereby, in default of which the holder of said indebtedness, at its option, may declare said indebtedness accelerated and matured for all purposes, and may proceed to foreclose on any of the collateral held to secure same, or to exercise, at its option, any right or privilege granted in any of said agreements or documents or by law. It is expressly understood and agreed that the terms, covenants and conditions of all instruments evidencing or securing the aforesaid indebtedness shall remain in full force and effect, and shall in no manner be affected by the execution of this agreement except as the same are expressly modified herein.
5. The execution of this agreement does not discharge any of the obligors, sureties, endorsers or guarantors of the Agreement, and all rights of the Bank against any or all of the same are expressly reserved.
6. Borrower expressly waives all equity of redemption, statutory right of redemption, homestead, dower, curtesy and all other rights and exemptions of every kind concerning the property described in the Deed of Trust.
7. A full release of the Deed of Trust shall constitute a release of this agreement.
8. This agreement shall be binding upon and inure to the benefit of the parties hereto, their respective heirs, next of kin, successors, assigns, transferees and grantees, and shall be governed and construed in accordance with the laws of the State of Mississippi, except with respect to interest which shall be governed and construed in accordance with Federal Law.

IN WITNESS WHEREOF, the parties hereunto have executed this agreement on the date first above written.

BORROWER: Evelyn J. Thomas, Brenda S. McElwain

BANK: UNION PLANTERS NATIONAL BANK



[SEE REVERSE SIDE OF WHITE COPY FOR NOTARIZATIONS]

STATE OF MISSISSIPPI

SEP 29 11 03 AM '94

W.E. BAYLOR, CLK.

Table with 2 columns: Fee Name and Amount. Rows include Attorney's Fee (\$160.00), Filing Fee (\$11.00), Modification Fee, Appraisal Fee, Title Fee, and Release Fee.

STATE OF TENNESSEE
COUNTY OF SHELBY

This day personally appeared before me, the undersigned authority in and for the State and County aforesaid, the within named Evelyn J. Thomas who acknowledged that s he signed and delivered the foregoing Modification Agreement on the day and year therein mentioned.

Given under my hand and official seal of office, this the 23rd day of August, 1994.

MY COMMISSION EXPIRES FEB. 11, 1998

Brenda S. McElwain
NOTARY PUBLIC

My Commission Expires: _____



STATE OF TENNESSEE
COUNTY OF SHELBY

Before me, a Notary Public in and for said State and County appeared Sandra Slaughter, with whom I am personally acquainted (or proved on the basis of satisfactory evidence to be the person) and who, upon oath, acknowledged himself/herself to be the Vice President of Union Planters National Bank, the within named bargainer, a national banking association, and that he/she as such officer, executed the foregoing instrument for the purposes therein contained by subscribing the name of the association by himself/herself as such officer.

WITNESS my hand and notarial seal and office this 23 day of Aug, 1994.

MY COMMISSION EXPIRES FEB. 11, 1998

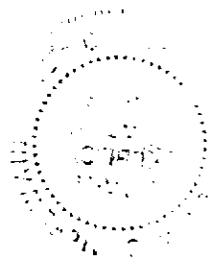
Brenda S. McElwain
NOTARY PUBLIC

My Commission expires: _____

STATE OF TENNESSEE

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by S. Cleveland &



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