

AGREEMENT

IN CONSIDERATION of a loan granted to the undersigned by Commercial Credit dated 10/5/98, the undersigned agree not to make any claim for any future advances under and pursuant to the terms of the Future Advance Clause of the first mortgage encumbering the real property owned by the undersigned and more formally described in *Exhibit A* attached hereto and made part hereof, said mortgage being from Sherry H. Malone to Humphries and Associates dated 10/6/93 and recorded 10/13/93 in Official Record Book 665, Page 671 of the Public Records of Desoto County, Mississippi and we, undersigned, hereby specifically waive any right to secure funds pursuant to such future advance clause for so long a period of time and the Commercial Credit and/or assignee(s) shall retain any interest in the mortgage bearing this date executed by the undersigned to the said Commercial Credit

This Agreement also provides that the acceptance of a future advance under the first mortgage will constitute a default under the second mortgage and that the second mortgagee on such default, is entitled to all of the rights and remedies available to him in the event of a default as set forth in said mortgage.

Dated this 10/5/98

WITNESS

[Signature]
(Witness's Signature)

[Signature: Sherry H. Malone]
(Customer's Signature)

STATE MS. - DESOTO CO.
FILED

[Signature]
(Witness's Signature)

Oct 6 10 19 AM '98

[Signature]
(Customer's Signature)

STATE OF MISSISSIPPI
COUNTY OF Desoto

BK 104 PG 308
W.E. DAVIS CH. CLK.

I HEREBY CERTIFY that on this day before me, an officer duly qualified to take acknowledgments, personally appeared Sherry J. Malone, to me known to be the persons described herein and who executed the foregoing instrument and acknowledged before me that they executed the same.

WITNESS my hand and official seal in the County and State last aforesaid this 10/5/98

MY COMMISSION EXPIRES JAN. 21, 2002

My Commission Expires: _____

[Signature: Sandra Stout]
Notary Public



EXHIBIT "A"

INDEXING INSTRUCTIONS: LOT 447, SECTION C, EASTOVER SUBDIVISION, SECTION 29
TOWNSHIP 1 SOUTH, RANGE 6 WEST

Exhibit A (Legal Description)

LOT 447, SECTION "C", EASTOVER SUBDIVISION, IN SECTION 28, T-1-5, R-8-W, OLIVE BRANCH AND DESOTO COUNTY, MS. RECORDED IN PLAT BOOK 12, PAGES 39-40, IN THE CHANCERY CLERKS OFFICE, DESOTO COUNTY, MISSISSIPPI.

INDEXING INSTRUCTIONS LOT 447, SECTION C, EASTOVER SUBDIVISION IN SECTION 29, TOWNSHIP 1 SOUTH, RANGE 6 WEST.

BY FEE SIMPLE DEED FROM STEVE MILES CUSTOM HOMES INCORPORATED, AS SET FORTH IN DEED BOOK 263, PAGE 88, DATED 10/06/1993 AND RECORDED 10/13/1993, DESOTO COUNTY RECORDS, STATE OF MISSISSIPPI.

LESS AND EXCEPT
ALL OF THE FOLLOWING EXCEPTING AND EXCLUDING THEREFROM ALL OIL AND GAS AND OTHER MINERALS WHICH
MAY BE PRODUCED THROUGH A WELL BORE

TOWNSHIP 1 SOUTH, RANGE 6 -WEST, SECTION 29

BEGIN AT THE POINT OF INTERSECTION OF THE WESTERN LINE OF LOT 448 OF SECTION C, EASTOVER SUBDIVISION, BEING A WEST LINE OF DEFENDENTS PROPERTY, WITH THE PRESENT NORTHERN RIGHT OF WAY LINE OF MISSISSIPPI HIGHWAY NO. 30, SAID POINT OF INTERSECTION IS 55.5 FEET NORTH OF AND 1578.4 FEET EAST OF THE SOUTHWEST CORNER OF SECTION 29, TOWNSHIP 1 SOUTH, RANGE 6 WEST, FROM SAID POINT OF BEGINNING RUN THENCE NORTH 00 DEGREES 18' WEST ALONG SAID WESTERN PROPERTY LINE, A DISTANCE OF 12.5 FEET TO THE PROPOSED NORTHERN RIGHT OF WAY LINE OF A PROPOSED HIGHWAY PROJECT BEING KNOWN AND DESIGNATED AS FEDERAL AID PROJECT NO. 19-0021-00-018-10, BEING A SEGMENT OF MISSISSIPPI HIGHWAY NO. 302, THENCE NORTH 89 DEGREES 48' EAST ALONG SAID PROPOSED RIGHT OF WAY LINE, A DISTANCE OF 179.6 FEET TO THE EASTERN LINE OF LOT NO. 447 OF SAID SECTION C, EASTOVER SUBDIVISION, BEING AN EASTERN LINE OF DEFENDANTS PROPERTY, THENCE SOUTH 00 DEGREES 06' EAST ALONG SAID EASTERN PROPERTY LINE, A DISTANCE OF 13.1 FEET TO THE SAID PRESENT NORTHERN RIGHT OF WAY LINE OF MISSISSIPPI HIGHWAY NO. 302, THENCE SOUTH 89 DEGREES 59' WEST ALONG SAID PRESENT NORTHERN RIGHT OF WAY LINE, A DISTANCE OF 179.6 FEET TO THE POINT OF BEGINNING, CONTAINING 0.05 ACRES, MORE OR LESS, AND BEING SITUATED IN AND A PART OF LOT NOS. 447 AND 448 OF SECTION C, EASTOVER SUBDIVISION, IN THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 29, TOWNSHIP 1 SOUTH, RANGE 6 WEST, CITY OF OLIVE BRANCH, DESOTO COUNTY, MISSISSIPPI

INDEXING INSTRUCTIONS LOT 447, SECTION C, EASTOVER SUBDIVISION IN SECTION 29, TOWNSHIP 1 SOUTH, RANGE 6 WEST.

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