

MODIFICATION AGREEMENT

WHEREAS, on June 29, 1999, CHICKASAW LAND DEVELOPMENT, L.L.C., executed a Promissory Note and Deed of Trust to BANK OF MISSISSIPPI said Deed of Trust being recorded in Book 1125, Page 368 of the Deed of Trust Records, Chancery Clerk's Office, DeSoto County, Mississippi; and

WHEREAS, said Promissory Note and Deed of Trust was originally in the sum of \$284,640.00 and due and payable with interest on or before the 29th day of June, 2001; and

WHEREAS, by Modification Agreement dated October 20, 1999, CHICKASAW LAND DEVELOPMENT, L.L.C., and BANCORPSOUTH BANK formerly known as BANK OF MISSISSIPPI, modified the terms of said Deed of Trust, said Modification Agreement being recorded in Book 1168, Page 433 of the Deed of Trust Records, Chancery Clerk's Office, DeSoto County, Mississippi; and

WHEREAS, all parties are in agreement to modify the terms; and

THEREFORE, IN CONSIDERATION OF THE PREMISES, it is hereby agreed by and between CHICKASAW LAND DEVELOPMENT, L.L.C., by and through its duly authorized members, BILL GREGORY and BOB GREGORY, and BANCORPSOUTH BANK formerly known as BANK OF MISSISSIPPI, by and through its duly authorized officer, JEFFREY KING, in his official capacity as Assistant Vice-President as follows, to-wit:

1. That the said CHICKASAW LAND DEVELOPMENT, L.L.C., simultaneously with execution of this agreement hereby agrees to execute a new promissory note payable to BANCORPSOUTH BANK, in the sum of \$625,000.00, with interest at a floating rate 0.50% about BancorpSouth Bank prime rate with same to be due and payable as follows: Interest shall be due and payable every six (6) months commencing on the 10th day of March, 2001, with all principal and interest due on or before September 10, 2001.
2. It is hereby agreed that the new note executed by CHICKASAW LAND DEVELOPMENT, L.L.C., shall replace the previous note, however, since no new Deed of Trust shall be prepared and recorded, this Modification Agreement shall be filed of record in the Deed of Trust Records, Chancery Clerk's Office, DeSoto County, Mississippi and thereby extending the terms of the deed of trust as recorded in Book 1125, Page 368 of the Deed of Trust Records, Chancery Clerk's Office, DeSoto County, Mississippi.
3. The Clerk of the Chancery Court is hereby directed to make a marginal notation of said deed of trust reflecting the recording information for this Modification Agreement.
4. The parties agree that the said Promissory Note and Deed of Trust are to continue to be the first lien on the premises covered by said Deed of Trust and shall remain in

STATE MS. - DESOTO CO.
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DE SOTO COUNTY

full force with the original covenants, conditions, required payments and prepayment privileges except as herein provided.

WITNESS THE SIGNATURES, on this the 8th day of September, 2000.

CHICKASAW LAND DEVELOPMENT, L.L.C.

BY: Bill Gregory
BILL GREGORY, MEMBER

BY: Bob Gregory
BOB GREGORY, MEMBER

BANCORPSOUTH BANK, formerly known as
BANK OF MISSISSIPPI

BY: Jeffrey King
JEFFREY KING,
Assistant Vice-President

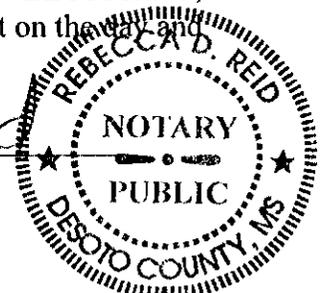
STATE OF MISSISSIPPI
COUNTY OF DESOTO

This day personally appeared before me, the undersigned authority, in and for the said County and State, on this 8th day of September, 2000, the within named, BILL GREGORY and BOB GREGORY, in their official capacity as MEMBERS of CHICKASAW LAND DEVELOPMENT, L.L.C., who acknowledged that they executed the above and foregoing instrument on the _____ day and year therein mentioned after having been duly authorized so to do.

Rebecca D. Reid
NOTARY PUBLIC

MY COMMISSION EXPIRES:
JULY 21, 2004

MY COMMISSION EXPIRES: _____



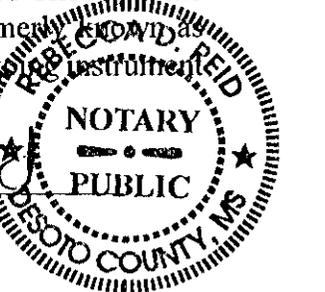
STATE OF MISSISSIPPI
COUNTY OF DESOTO

This day personally appeared before me, the undersigned authority, in and for the said County and State, on this 8th day of September, 2000, the within named, JEFFREY KING, in his official capacity as Assistant Vice-President of BANCORPSOUTH BANK formerly known as BANK OF MISSISSIPPI, who acknowledged that he executed the above and foregoing instrument on the _____ day and year therein mentioned after having been duly authorized so to do.

Rebecca D. Reid
NOTARY PUBLIC

MY COMMISSION EXPIRES:
JULY 21, 2004

MY COMMISSION EXPIRES: _____



#99477 - Chickasaw Land Development, L.L.C.

PREPARED BY & RETURN TO:
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