

EXHIBIT C

STATE MS.-DESOTO CO. FILED
APR 3 2 52 PM '02

REAL ESTATE CONTRACT
OFFER AND ACCEPTANCE

BK 1484 PG 410
W.E. DAVIS CH. CLK.

Seller hereby agrees to sell and Buyer hereby agrees to purchase the hereinafter described property on the following terms and conditions:

- SELLER is THOMAS W. Farris & wife, Gene B. Farris
 - BUYER is Eddie Gossett, SR.; Taffy S. Gossett and Samuel Sockwell
 - LEGAL DESCRIPTION: _____
 Lot # 1 & 2 Sec. _____ Subdivision Bell ~~Subdivision~~ Subd.
Horn Lake, Desoto County, Mississippi.
Sec. 27 T5-1 Rge 8
Plot BK 23 Page 37
 - PRICE: The purchase price of the property is \$ 170,000.00
 Payable as follows:
 CASH (Down Payment) (Equity) \$17,000.00
 Balance payable as follows:
 (New Loan for 5 years
 at market interest rate) \$ _____
 Assume present mortgage w/ _____ LN# _____
 Rate/Type 1 year interest of 8.00% . 4 remaining years are
to be at no interest charge.
 - CLOSING COSTS: Prepaid Items (insurance, etc. for Buyer's benefit) are not closing costs and shall be paid by Buyer. Closing Costs shall be paid as follows: By Seller
-
- EARNEST MONEY: Buyer herewith renders a check for \$17,000.00 as earnest money, which shall apply on purchase price or closing cost if buyers offer is accepted. This sum shall be deposited with N/A and if the offer is not accepted or if title requirements are not fulfilled, it shall be promptly refunded to Buyer. If, after acceptance of Buyers' offer, Buyer fails to fulfill his obligation after Seller tenders the Deed, the earnest money shall be forfeited as Liquidated damages, which shall not keep seller or agents from asserting either legal rights, including specific performance of this contract, which they may have because of Buyers' breach of contract.
 - Conveyance shall be made to Buyer by Warranty Deed, conveying merchantable Title, subject to government regulations, recorded restrictions and easements, if any, which do not materially affect the value of the property. All minerals are included unless otherwise specified. Should title examination reveal defects, Seller obligates itself to cure the same as expeditiously as possible. If defects have not been cured within 30 days of defects discovery, Buyer may declare this contract void and receive his earnest money.
 - CLOSING: Closing shall take place on or before March 31, 2002, or as soon as title can be made merchantable.
 - PRORATIONS: Taxes and special assessments shall be prorated, unless otherwise provided herein.
 - POSSESSION shall be delivered to Buyer by deed.

If possession is not given with deed at closing, closing attorney or agent will hold earnest money in

escrow until possession is given and property has been inspected and accepted by buyer in writing. Said inspection must be made within three (3) days of possession date, otherwise earnest money will be released to Seller on the 4th day.

11. TERMS:

- A. All cash at closing.
- B. NEW LOAN: This contract is contingent upon buyer's ability to qualify for a mortgage.
- C. LOAN ASSUMPTION: This contract is contingent upon Buyer's ability to assume the existing first mortgage on the property held by _____

in the approximate amount of \$ _____, Loan # _____, the escrow account, if any, shall be assigned to the Buyer and no other proration or adjustment of insurance premium or ad valorem taxes shall be made. Seller agrees to make all payments current on loan and escrow accounts. IT IS THE DUTY OF SELLER TO IMMEDIATELY NOTIFY PROPERTY INSURER OF THIS SALE TO BUYER.

- Other: Seller agrees to finance balance of \$153,000.00 at 8.00% interest annually for the first twelve months of the loan. The remaining forty-eight months of the loan will be at no interest charge. Monthly payments of \$1,000.00 will begin 30 days after closing.
Buyer agrees to make loan application required within five (5) days from date of this contract.

12. FIXTURES AND ATTACHED EQUIPMENT: Unless specifically excluded herein, all fixtures and attached equipment, if any, are included in the purchase price. Such fixtures and attached equipment shall include but not be limited to the following: Window air conditioners, carpeting, indoor and outdoor light fixtures, window and door coverings, gas or electric grills, awnings, mail boxes, garage door openers and remote units, water softeners, propane and butane tanks, antennas and any other items bolted, nailed, screwed, buried or otherwise attached to the real property in a permanent manner.

13. REAL ESTATE COMMISSION: No brokers are involved and neither party shall be required to pay a commission.

14. INSPECTION AND REPAIRS: The following items, if applicable, shall be in normal working order at possession: Heating, ventilation and air conditioning units, electrical systems, burglar alarm, fixtures, plumbing system and _____. Buyer shall have the right, at Buyer's expense, to inspect the above items prior to closing. If any of the above items are found not to be in normal working order, Buyer may notify Seller, in writing, prior to closing. If Seller refuse to pay the additional cost, Buyer may accept the property in its condition at closing with credit on the purchase price in the amount of repairs as evidenced by written estimates obtained by Buyer. If Buyer does not give notice of defects in writing prior to possession, all subsequent repairs shall be solely at Buyer's expense.

15. RISK OF LOSS: The risk of loss or damages to the property by fire or other casualty occurring prior to closing is assumed by the Seller who is obligated to restore the property to its present condition or compensate the Buyer for its failure to do so. In the event of substantial damage to the property this contract may be declared void by either party.

16. TERMITE INSPECTION: Seller agrees to furnish a letter or report from a reliable state licensed and bonded termite control operator, stating that Property is free from active termite or other wood destroying insects, and structural insecurities therefrom. Seller shall have such treated and/or repaired if termites and/or structural insecurities and/or water or moisture problems are found. The cost of any necessary treatment and/or repairs because of such wood destroying insects or water or moisture problems, will be paid by Seller. Said letter or report shall be in a form acceptable to Purchaser's lender and shall be issued during the period of thirty (30) days preceding the closing date. Neither Seller nor any agent or broker will be held responsible after closing.

17. OTHER CONDITIONS: Seller agrees to rent 2-room

office for a period of at least
12 months for the amount of
\$ 300.00 per month.

- 18. CONTINGENCY: This contract is contingent upon the closing of Buyer's purchase of property municipally identified as 2100 Goodman Rd., Horn Lake, Mississippi.
- 19. This contract constitutes the entire agreement of the parties. Prior agreements not contained herein are unenforceable. Buyer accepts real estate in existing condition, no warranties or representations having been made by Seller or agent which are not herein expressly provided.

THIS IS A LEGALLY BINDING CONTRACT WHEN SIGNED BY BUYER AND SELLER.

Offer made this 7th day of March, 2002. This offer expires 60 days from date of offer.

SELLING BROKER/AGENT

Joffy Lassett
Buyer
SS# 425-04-7571

Address
3240 Stanton Rd, Southaven

BUYER
SS#

[Signature]

ADDRESS: 6605 Hunters Glen Southaven, MS 38671

SALES ASSOCIATE

BUYER Eddie J. Dorset
SS#: 409-82-2741

ADDRESS: 3240 STANTON Rd SOUTHAVEN ms

Offer accepted the 7th day of March, 2002

LISTING BROKER/AGENT

SELLER
SS# 411, 24, 3051

ADDRESS: Winnfield Farm
1473 Willard

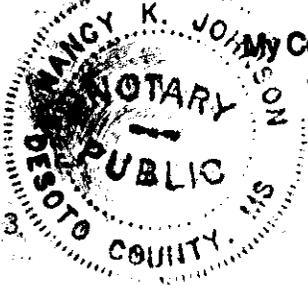
SALES ASSOCIATE

SELLER
SS#: 408, 42, 9644

ADDRESS: Lene B. Farni
1473 Willard

[Signature]
EXPIRES DECEMBER 3, 2005

Nancy K. Johnson

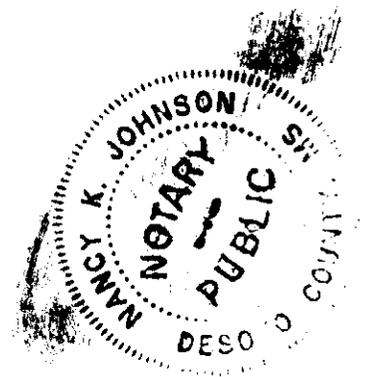


My Commission Expires:
June 04, 2005

STATE OF
COUNTY OF

Personally appeared before me, the undersigned authority
in and for the said county and state, on this 7th day of
March, 2002, within my jurisdiction, the within named
Taffy + Eddie Gossert, who acknowledged that (he) (she) (they)
SAM SACREWELL
executed the above and foregoing instrument.

Nancy K. Johnson



My Commission Expires:
June 04, 2005
My commission expires

STATE OF Mississippi
COUNTY OF DeSoto

Personally appeared before me, the undersigned authority
in and for the said county and state, on this 7th day of
March, 192002, within my jurisdiction, the within named
Thomas Jarvis
Gene B. Jarvis, who acknowledged that (he) (she) (they)
executed the above and foregoing instrument.

Michael Roberts

