

BK 1625PG0341

STATE MS. - DESOTO CO.
FILED

DEC 20 2 38 PM '02

BK 1625 PG 341
W.E. DAVIS CH. CLK.

Prepared by and after
recording return to:
David T. Wolf, Esquire
David T. Wolf, P.C.
Suite 800, 900 Circle 75 Parkway
Atlanta, Georgia 30339
770-952-8008

Indexing Instructions:

The land subject to this instrument is located in (I) Lot 1 of Phase 1 of Fidelity Commercial Subdivision in Section 18, Township 3 South, Range 7 West, City of Hernando, DeSoto County, Mississippi and (II) Lot 2 of the SE 1/4 of the SE 1/4 of Section 29, Township 1 South, Range 6 West, Olive Branch, DeSoto County, Mississippi

IN RE: DEED OF TRUST, SECURITY AGREEMENT, FIXTURE FILING, ASSIGNMENT OF LEASES AND RENTS AND FINANCING STATEMENT FROM WENSTAR PROPERTIES, L.P. AND WENDELTA PARTNERS, L.P. IN FAVOR OF BANK OF AMERICA, N.A. (THE "AGENT") DATED APRIL 24, 2001, AND RECORDED IN THE OFFICE OF THE CHANCERY CLERK OF DESOTO COUNTY, MISSISSIPPI IN BOOK 1319, PAGE 312.

FIRST AMENDMENT TO DEED OF TRUST, SECURITY AGREEMENT, FIXTURE FILING, ASSIGNMENT OF LEASES AND RENTS AND FINANCING STATEMENT

THIS FIRST AMENDMENT is made and entered into effective as of this 9th day of December, 2002, by and between WENSTAR PROPERTIES, L.P., a Mississippi limited partnership and WENDELTA PARTNERS, L.P., a Mississippi limited partnership, (collectively the "Grantor") and BANK OF AMERICA, N.A., a national banking association, acting in its capacity as Agent for the Secured Creditors (as defined in the Deed of Trust as described herein) under the Credit Agreement (as described below) (the "Beneficiary"). Capitalized terms used but not defined in this First Amendment have the meanings given them in the Credit Agreement:

WITNESSETH:

WHEREAS, the Lenders have made certain loans in the aggregate principal amount of up to \$53,000,000.00 (together with any and all advances made thereunder, collectively the "Loan") to Grantor pursuant to the terms of that certain Credit Agreement dated April 26, 2001 made by and among Grantor, Beneficiary and Lenders as amended, modified, extended, renewed, restated and/or supplemented from time to time (the "Credit Agreement"), which Loan is secured, in part, by that certain Deed of Trust, Security Agreement, Fixture Filing, Assignment of Leases and Rents and Financing Statement

dated April 24, 2001 and recorded in the Office of the Chancery Clerk of DeSoto County, Mississippi in Book 1319, Page 312, (the "Deed of Trust"), and other instruments, agreements, assignments and documents given or to be given by Grantor to the Beneficiary for the benefit of the Lenders encumbering the Mortgaged Property as more particularly described on the attached Exhibit "A";

WHEREAS, on even date herewith Beneficiary and the Lenders have agreed to increase the principal amount of the Revolving Credit Facility and the principal amount of Term Loan Facility in the respective amounts of \$11,000,000.00 and \$6,000,000.00 pursuant to that certain Amendment No. 1 to Credit Agreement dated as of the date hereof ("Amendment No. 1 to Credit Agreement") as evidenced by the Notes, made by Grantor to the order of Beneficiary pursuant to the Credit Agreement, as so amended:

WHEREAS, pursuant to Amendment No. 1 to Credit Agreement, the Grantor, Beneficiary and the Lenders have increased the aggregate principal amount of the Loan to \$70,000,000.00:

WHEREAS, as a condition to the effectiveness of the Amendment No. 1 to the Credit Agreement, the parties are mutually desirous of amending and modifying the terms of Deed of Trust to reflect such increase as hereinafter provided:

NOW, THEREFORE, for and in consideration of foregoing recitals, the premises, and in consideration of the mutual covenants and agreements contained herein, Grantor and Beneficiary hereby covenant and agree as follows:

1.

Grantor and Beneficiary hereby approve the foregoing recitations and agree that said recitations are true and correct in all respects.

2.

Article 1, Section 1.1 of the Deed of Trust is hereby amended by deleting from the Definition entitled "Secured Indebtedness" the sum of "FIFTY-THREE MILLION AND NO/100THS DOLLARS (\$53,000,000.00)" and inserting in lieu thereof the sum of "SEVENTY MILLION AND NO/100THS DOLLARS (\$70,000,000.00)".

3.

Section 2.3(b) of the Deed of Trust is hereby amended to increase the amount of "FIFTY-THREE MILLION AND NO/100THS DOLLARS (\$53,000,000.00)" set forth on the ninth line of Section 2.3(b) to "SEVENTY MILLION AND NO/100THS DOLLARS (\$70,000,000.00)".

4.

(a) All references to the "Credit Agreement" in the Deed of Trust shall hereinafter be to the Credit Agreement as amended by Amendment No. 1 to Credit Agreement dated as of the date hereof and as further amended, modified, extended, renewed, restated and/or supplemented from time to time.

(b) All references to the "Deed of Trust" herein shall hereinafter be to the original Deed of Trust as modified by this First Amendment and as further amended, modified, renewed or replaced from time to time. All references to the "Mortgages" in the Credit Agreement shall hereinafter include the Deed of Trust, as further amended, modified, renewed or replaced from time to time.

5.

(a) Grantor acknowledges that Grantor has no set off, counterclaim, or other defense to the rights of Beneficiary under the Deed of Trust and Grantor hereby ratifies and affirms the Deed of Trust and its obligations thereunder. Grantor further acknowledges that there has been no default or event of default under the Deed of Trust and there has been no occurrence which with the lapse of time would constitute a default or Event of Default under the Deed of Trust.

(b) The Grantor acknowledges that the lien of the Deed of Trust secures the Obligations as defined in the Deed of Trust.

(c) The Grantor and Beneficiary acknowledge and agree that (i) the amendment of the Credit Agreement by Amendment No. 1 to Credit Agreement does not constitute a novation of the Credit Agreement or the indebtedness described therein; and (ii) the amendments and modifications to the original Deed of Trust set forth in this First Amendment do not constitute a novation.

(d) Except as specifically amended, extended or modified herein, all other covenants, terms and conditions of the original Deed of Trust shall remain in full force and effect, and the Beneficiary hereby acknowledges and confirms its obligations hereunder.

(e) This Agreement shall bind and inure to the benefit of the parties hereto, and their successors and assigns.

(f) The Grantor agrees that nothing herein contained shall impair the security now held or the said Obligations, nor shall anything herein waive, annul, vary or affect any provision, condition, covenant or agreement contained in the Original Deed of Trust except as amended hereby, or affect or impair any rights, power or remedies under the Obligations, the Deed of Trust, or any of the other Loan Documents. Grantor further agrees that the Beneficiary reserves all rights and remedies it may have as against all parties liable for repayment of the indebtedness set forth above evidenced by the Obligations.

(g) This First Amendment may be executed in multiple counterparts and all of which will constitute collectively one executed Amendment.

IN WITNESS WHEREOF, the parties hereto have executed this First Amendment under seal on the day and year first above written.

BENEFICIARY:

BANK OF AMERICA, N.A.

By: *John Huss*
Title: Vice President

STATE OF GEORGIA

COUNTY OF FULTON

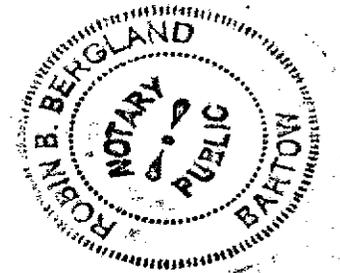
PERSONALLY appeared before me the undersigned authority in and for said County and State, on this 5th day of December, 2002 within my jurisdiction, the within named John Huss, who acknowledges that he is a Vice President of BANK OF AMERICA, N.A., and for and on behalf of said bank, and as its act and deed, he executed the above and foregoing instrument, after first having duly authorized so to do.

Robin B. Bergland
Notary Public

My Commission Expires:

12/27/02

[AFFIX NOTARIAL SEAL]



[SIGNATURES CONTINUED ON PAGE 5]

GRANTOR:

WENSTAR PROPERTIES, L.P.
a Mississippi limited partnership

By: Carlisle Properties, Inc., a
Tennessee corporation, its
General Partner

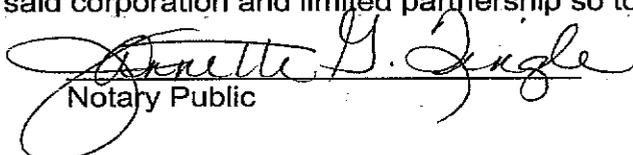
By: 
Title: Chief Executive Officer

[AFFIX CORPORATE SEAL]

STATE OF TENNESSEE

COUNTY OF SHELBY

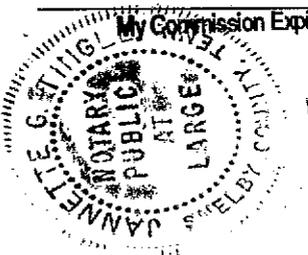
PERSONALLY appeared before me the undersigned authority in and for said County and State, on this 9 day of December, 2002, within my jurisdiction, the within named Gene D. Carlisle, who acknowledges that he is the Chief Executive Officer of Carlisle Properties, Inc., the General Partner of WENSTAR PROPERTIES, L.P., a Mississippi limited partnership, and for and on behalf of said corporation as General Partner of said limited partnership, and as the act and deed of said corporation as General Partner of said limited partnership, and for and on behalf of said limited partnership and as the act and deed of said limited partnership he executed the above and foregoing instrument, after first having been duly authorized by said corporation and limited partnership so to do.


Notary Public

My Commission Expires:

[AFFIX NOTARIAL SEAL]

My Commission Expires Dec. 7, 2005



[SIGNATURES CONTINUED ON PAGE 6]

WENDELTA PARTNERS, L.P.
a Mississippi limited partnership

By: Wendelta, Inc., a
Mississippi corporation, its
General Partner

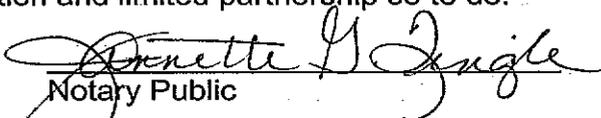
By: 
Title: Chief Executive Officer

[AFFIX CORPORATE SEAL]

STATE OF TENNESSEE

COUNTY OF SHELBY

PERSONALLY appeared before me the undersigned authority in and for said County and State, on this 9 day of December, 2002, within my jurisdiction, the within named Gene D. Carlisle, who acknowledges that he is the Chief Executive Officer of Wendelta, Inc., the General Partner of WENDELTA PARTNERS, L.P., a Mississippi limited partnership, and for and on behalf of said corporation as General Partner of said limited partnership, and as the act and deed of said corporation as General Partner of said limited partnership, and for and on behalf of said limited partnership and as the act and deed of said limited partnership he executed the above and foregoing instrument, after first having been duly authorized by said corporation and limited partnership so to do.


Notary Public

My Commission Expires:

[AFFIX NOTARIAL SEAL]

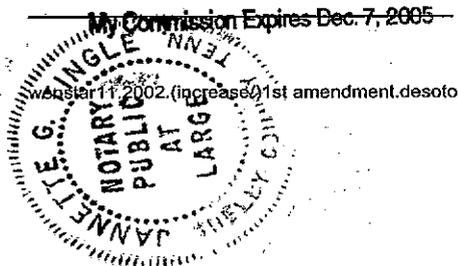


EXHIBIT "A"
Legal Description

7985 Craft-Goodman Road, Olive Branch, DeSoto County, Mississippi 38654

Legal description of a 1.01, more or less, acre tract of land being known as Lot #2 of The Crossing at Olive Branch (Plat Book 68, Page 37) (located in Part of Southeast Quarter of the Southeast Quarter of Section 29, Township 1 South, Range 6 West, Olive Branch, DeSoto County, Mississippi, and is further described as follows:

Beginning at the Northeast corner of Lot #2 located on the South right of way line of Craft-Goodman Frontage Road; thence around a curve to the left having a radius of 498.00 feet, delta angle $25^{\circ}18'29''$, chord bearing South $56^{\circ}43'48''$ West, chord distance 218.19 feet, and a length of 219.97 feet to a $\frac{1}{2}$ " rebar set on said South right of way line; thence South $44^{\circ}04'33''$ West 103.74 feet to a $\frac{1}{2}$ " rebar set on said right of way line also being the Northeast corner of Lot #3 of The Crossing at Olive Branch; thence South $47^{\circ}47'51''$ East 150.44 feet along the East line of said lot to an iron pin found on the North right of way line of Goodman Road Bypass; thence North $64^{\circ}39'59''$ East 145.82 feet to an iron pin found on said right of way line; thence North $66^{\circ}27'09''$ East 11.94 feet to an iron pin found at the Southwest corner of the John Hyneman Development Co., Inc., a Mississippi corporation Tract; thence along the West line of said tract North $00^{\circ}05'06''$ East 228.14 feet to the Point of Beginning, containing 1.01, more or less, acres, (44,178, more or less, square feet) of land.

593 Commerce Street, Hernando, DeSoto County, Mississippi 38632

Lot 1 of Phase 1 of Fidelity Commercial Subdivision in Section 18, Township 3 South, Range 7 West, City of Hernando, DeSoto County, Mississippi, as per plat thereof recorded in Plat Book 70, Page 48, in the office of the Chancery Clerk of DeSoto County, Mississippi, and being more particularly described as follows, to-wit:

Commencing at the Northeast corner of the Southeast Quarter of Section 18, Township 3 South, Range 7 West, Hernando, DeSoto County, Mississippi; thence South $87^{\circ}38'45''$ West, a distance of 2,033.03 feet to a $\frac{1}{2}$ " rebar found on the South right of way of Commerce Street being the northwest corner of lot #2 of said Fidelity Subdivision; also being the True Point of Beginning for the herein described tract; thence South $2^{\circ}44'43''$ East along the West line of lot #2, a distance of 248.25 feet to a $\frac{1}{2}$ " rebar set; thence South $87^{\circ}52'26''$ West, a distance of 137.25 feet to a $\frac{1}{2}$ " rebar found; thence North $12^{\circ}00'00''$ West along the East lines of Holy Spirit Church of Hernando a distance of 247.11 feet to a $\frac{3}{8}$ " rebar found on the South line of Commerce Street; thence around a curve to the right having a radius of 10760.79 feet, delta angle $00^{\circ}56'33''$, chord bearing North $86^{\circ}19'32''$ East, chord distance 177.00 feet, and a length of 177.00 feet to the Point of Beginning, containing 0.89 more or less acres (38,715, more or less square feet) of land.