

BK 1641 PG 0510

STATE MS. - DESOTO CO. *BC*
FILED *PL*

JAN 21 11 21 AM '03

Loan No. 13382

This Instrument Prepared
By and Return To:

Kent Wunderlich
Financial Federal Savings Bank
6305 Humphreys Blvd., Suite 100
Memphis, TN 38120

BK 1641 PG 510
W.F. DAVIS CH. CLK.

SECOND LOAN EXTENSION AGREEMENT

This Agreement, made and entered into as of the 1st day of October, 2002, by and between FINANCIAL FEDERAL SAVINGS BANK, a federal savings bank whose address is 6305 Humphreys Blvd., Suite 100, Memphis, Tennessee, 38120, hereinafter referred to as "Financial Federal," or "Lender," and James T. Floyd and wife Carol H. Floyd, Memphis, Tennessee, hereinafter referred to as "Borrower",

W I T N E S S E I H:

WHEREAS, by Land Deed of Trust (the "Trust Deed") bearing date of August 6, 1998, and recorded in the Chancery Court Clerk's Office of DeSoto County, Mississippi, at Book 1026, Page 358, Borrower, conveyed to John W. Montesi, Jr., as Trustee, certain real property located in Desoto County, Mississippi (reference being hereby made to the Trust Deed for a more particular description of said real estate) for the purpose of securing the payment of an indebtedness to Financial Federal in the principal amount of Fifty-two Thousand and no/100 Dollars (\$52,000.00), said indebtedness being evidenced by a Promissory Note dated August 6, 1998 (the "Note"), executed by Borrower in favor of Financial Federal, all as described in said Trust Deed; and

WHEREAS, the Borrower and Financial Federal executed an Extension and Modification Agreement dated as of October 18, 1999, and recorded in the Chancery Court Clerk's Office of DeSoto County, Mississippi, at Book 1158, Page 598 (the "First Loan Modification and Extension Agreement");

WHEREAS, the Borrower has requested Financial Federal to extend the time of payment of said Promissory Note for an additional thirty-six (36) month period, and Financial Federal has agreed to said extension for the consideration hereinafter set forth; and

WHEREAS, it is hereby acknowledged that there is due and unpaid upon said indebtedness the principal sum of \$38,759.51;

EXACT SAME COLLATERAL AS PRIOR DEBT.

NOW, THEREFORE, in consideration of the premises, and other good and valuable considerations, the parties do hereby agree as follows:

1. The principal sum remaining unpaid, together with all accrued interest, shall be due and payable thirty-six (36) months from October 1, 2002, which is October 1, 2005. The maturity date of the loan is October 1, 2005. Borrower shall continue to pay \$600 per month in accordance with the First Loan Modification and Extension Agreement.
2. Borrower shall pay the costs to record this Agreement.
3. The Lender agrees to make a notation on the Note of the modification set forth in this Agreement.
4. The lien of the Trust Deed is hereby so extended that the lien of the Trust Deed will not be barred by any applicable statute of limitations for a period of ten (10) years from the date of maturity of the Note, as herein extended, unless the principal and accrued interest of the Note is paid in full.
5. The Borrower promises to pay the Note as set forth hereinabove; to pay any and all present and future indebtedness secured by the Trust Deed; to keep and perform all the covenants, terms and conditions contained in the Trust Deed and the Note (as modified herein and in the First Loan Modification and Extension Agreement) and/or in all instruments now or hereafter evidencing or securing the indebtedness evidenced hereby or secured by the Trust Deed, in default of any of which the holder of the Note, at its option, may declare the indebtedness evidenced thereby accelerated and matured for all purposes, and may proceed to foreclose the Trust Deed or to exercise, at its option, any right or privilege granted in the Trust Deed or in the Note, or by law.
6. The terms, covenants, conditions and lien of the Trust Deed and of the Note and of all instruments evidencing or securing the indebtedness, will remain in full force and effect, and will in no manner be affected except as expressly modified hereby and in the First Loan Modification and Extension Agreement. Nothing contained herein shall be construed as a novation with respect to the indebtedness evidenced by the Note and the Trust Deed.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date and year first above written.

BY: [Signature]
Borrower - James T. Floyd

BY: [Signature]
Borrower - Carol H. Floyd

FINANCIAL FEDERAL SAVINGS BANK

BY: [Signature]
Kent Wunderlich
Executive Vice President

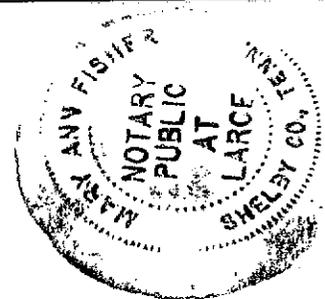
STATE OF Tennessee
COUNTY OF Shelby

On this 14th day of January, 2003, before me a Notary Public in and for said State and County, duly commissioned and qualified, personally appeared James T. Floyd and Carol H. Floyd, to me known (or proved to me on the basis of satisfactory evidence) to be the person(s) described in and who executed the foregoing instrument, and acknowledged that they executed the same as their free act and deed.

WITNESS my hand and Notarial Seal at office the day and date above written.

[Signature]
Notary public

My Commission Expires:
My Commission Expires August 2, 2006



**STATE OF TENNESSEE
COUNTY OF SHELBY**

Before me, the undersigned, a Notary Public of the State and County aforesaid, personally appeared Kent Wunderlich, with whom I am personally acquainted, and who, upon oath, acknowledged himself to be the Executive Vice President of Financial Federal Savings Bank, the within named bargainer, a corporation, and that he as such Executive Vice President, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by himself as Executive Vice President.

WITNESS my hand and Notarial Seal at office this 16th day of January, 2003.

Mintie Kee Malley
Notary Public

My Commission Expires: 4-30-2003



Recording Fee	\$	<u>7.50</u>
Total	\$	7.50