

MODIFICATION AGREEMENT

THIS MODIFICATION AGREEMENT, made and entered into effective as of the 27th day of December, 2002, by and between **FIRST TENNESSEE BANK NATIONAL ASSOCIATION**, Memphis, Tennessee (hereinafter referred to as "Bank") and **GOODMAN/MALONE LLC**, (hereinafter referred to as "Borrower");

WITNESSETH

WHEREAS, by Trust Deed (the "Trust Deed") bearing date of the 13th day of October, 1999, and of record in Book Number 1168, Page 283, in the Chancery Clerk's of Desoto County, Mississippi, Borrower conveyed to Robert C. Liddon and Thomas F. Baker IV as Trustee(s), certain real estate located in Desoto County, Mississippi, and more particularly described in said Trust Deed, for the purpose of securing the payment of the indebtedness in said Trust Deed specified, said indebtedness being evidenced by a certain Promissory Note executed by Borrower; and

WHEREAS, Borrower executed that certain Promissory Note (the "Note") dated November 30, 1998, payable by Borrower to Bank in the original principal amount of Seven Hundred One Thousand Two Hundred Fifty Dollars (\$701,250.00), with interest upon unpaid principal balances at the rate of Seven and Three-Tenths percent (7.3%) per annum. The Note provides that said principal and interest shall be paid on or before November 30, 2003; and

WHEREAS, the parties hereto desire to modify the terms of said Note.

NOW, THEREFORE, for and in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby mutually acknowledged, the parties do agree as follows:

1. The interest rate upon the unpaid principal balances of the Note from time to time outstanding shall be changed to a variable rate based on changes in an independent index, the "Index" being the London Interbank Offering Rate ("LIBOR Rate") of interest for an interest period of three (3) months as reported in The Wall Street Journal published on the Initial Pricing Date and on each Interest Rate Change Date. Each change in the interest rate which results from a change in the LIBOR Rate shall become effective, without notice to the undersigned, on each Interest Rate Change Date; provided, however, that if The Wall Street Journal is not published on such date, the LIBOR Rate shall be determined by reference to The Wall Street

STATE MS. - DESOTO CO.

APR 15 10 16 AM '03

BK 1699 PG 74
W.E. DAVIS CH. CLK.

Maximum principal indebtedness for Tennessee recording tax purposes is \$0. Exactly same collateral. Does not increase principal.

Journal last published immediately preceding such date. The three (3) month LIBOR Rate published on December 27, 2002, (the "Initial Pricing Date") is 1.42 % per annum (the "Index"). The Index is not necessarily the lowest rate charged by Lender on its loans. If the Index becomes unavailable during the term of this loan, Lender may designate a substitute index after notice to Borrower. Lender will tell Borrower the current Index rate upon Borrower's request. The interest rate change will not occur more often than each first day of every third month, beginning April 1, 2003, (the "Interest Rate Change Date"). Borrower understands that Lender may make loans based on other rates as well. The Index currently is 1.42% per annum. The interest rate to be applied to the unpaid principal balance of this Note will be at a rate of 2.500 percentage points over the Index, resulting in an initial rate of 3.92% per annum. NOTICE: Under no circumstances will the interest rate on this note be more than the maximum rate allowed by applicable law.

2. Borrower agrees that the Trust Deed shall secure the Note, as hereby modified. The parties hereto agree that all of the provisions, stipulations, powers and covenants in the Note and Trust Deed (including prior written modifications) shall stand and remain unchanged and in full force and effect and shall be binding upon them, except as modified by the express terms of this Agreement.

3. In consideration of the agreements of Bank, as herein set forth, Borrower(s) promise to pay the balance of the indebtedness evidenced by the Note, and the interest thereon, at the rate, as above set out, and to keep and perform all of the covenants, terms and conditions contained in the Trust Deed, in default of any of which the holder of the indebtedness may declare said indebtedness accelerated and matured for all purposes and may proceed to foreclose said Trust Deed, it being expressly understood and agreed that the Note described in and secured by said Trust Deed, shall continue as evidence of said indebtedness until the same is paid and that the lien of said Trust Deed shall be in no manner whatsoever affected by the execution of this instrument except as the same is expressly modified hereby.

4. A release of the Trust Deed above mentioned shall also be and constitute a release of this Modification and Extension Agreement.

5. A memorandum shall be placed on the Note secured by the aforementioned Trust Deed, showing that the terms of said Note have been modified and the rate of interest thereon has been amended (if applicable), all as provided in this Agreement.

6. Borrower expressly agrees that said Note and said Trust Deed may be further modified, amended, or extended, in whole or in part (without limit as to the number of any such extensions, or the period or periods thereof), without their consent or joinder,

and without affecting their liability thereon. No such modification or amendment shall, however, increase the amount of the principal indebtedness secured by the Trust Deed, unless the Borrower shall agree in writing.

7. It is the intention of the parties hereto that this Modification Agreement shall not constitute a novation and shall in no way adversely affect or impair the lien priority of the modified mortgage.

8. All other provisions of the Note and said Trust Deed not amended and modified hereby, are ratified, approved and confirmed in all respects.

IN WITNESS WHEREOF, the parties have executed this Agreement on this 24th day of February, 2003.

FIRST TENNESSEE BANK NATIONAL ASSOCIATION

By: Louise Ellis, V.P.
Louise W. Ellis, Vice President

GOODMAN/MALONE LLC, a Tennessee limited liability company

By: Stanley H. Trezevant III
Stanley H. Trezevant III, Chief Manager

This instrument prepared by and return to:
First Tennessee Bank National Association
P. O. Box 84
Memphis, Tennessee 38101
Attn: Louise Ellis, Private Client Services

STATE OF TENNESSEE
COUNTY OF SHELBY

Personally appeared before me, Kelly A. Lynn, Notary Public, **Louise W. Ellis**, with whom I am personally acquainted, and who acknowledged that she executed the within instrument for the purpose therein contained, and who further acknowledged that she is the Vice President of the maker, **First Tennessee Bank National Association**, and is authorized by the maker to execute this instrument on behalf of the Maker.

WITNESS my hand at office, this 25th day of February, 2003..

Kelly A. Lynn
Notary Public

My Commission Expires:

06/13/2004

STATE OF TENNESSEE
COUNTY OF SHELBY

Personally appeared before me, the undersigned authority in and for the said County and State, on this the 25th day of February, 2003, within my jurisdiction, the within-named **Stanley H. Trezevant, III**, who acknowledged that he is the Chief Manager of **GOODMAN/MALONE LLC**, a Tennessee limited liability company, and that for and on behalf of said limited liability company and as its act and deed in said representative capacity, he executed the above and foregoing instrument, after having been first authorized so to do.

Kelly A. Lynn
Notary Public

My Commission Expires:

06/13/2004

