

This Instrument Prepared By:
 INSOUTH -- Walnut Grove
 [6141 Walnut Grove Road]
 [Memphis, TN 38120]
 [Acct#1274170013]
 [Reeves-Williams LLC]

The maximum principal indebtedness for Tennessee recording tax purposes under this instrument is \$-0-. This does not increase principal indebtedness. Prior taxes paid under Deed of Trust described below.

MODIFICATION AND EXTENSION AGREEMENT (Real Estate)

This Modification and Extension Agreement ("Agreement") is made and entered into as of the 30th day of July 2003 by and between INSOUTH Bank (hereinafter "Bank") and Reeves-Williams LLC (hereinafter "Borrower").

RECITALS:

A. Bank has made a loan to Borrower (the "Loan") evidenced by a Promissory Note dated October 8, 2002 in the original principal amount of \$94,524.00 executed by Borrower and made payable to the order of Bank.

B. The Note is secured by a Deed of Trust (the "Deed of Trust") dated October 8, 2000 recorded in the Register's office of Desoto County Tennessee under Book 1580, Page 648-656. (The Note and the Deed of Trust together with any loan agreements, security agreements, deeds of trust or other documents or instruments which evidence the Loan or the security for the Loan are herein collectively referred to as the "Loan Documents").

C. Borrower has requested that Bank extend the maturity of the Loan or otherwise modify the terms of the Loan in accordance with the terms and conditions set forth herein.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. **Acknowledgment of Debt:** Borrower acknowledges that as of July 30, 2003, the following amounts are due and owing under the Note:

Principal	\$	94,524.00		Interest	\$	223.18
Prepaid Fees	\$	-		Late Charges	\$	-
Financed Fees	\$	-				

2. **Modification to Terms.** The note is hereby modified as of July 10, 2003, in the following respects: Extend loan maturity date from July 10, 2003 to February 10, 2004. The interest rate on this Note will not be less than 4.250% per annum. All other terms and conditions will remain the same as stated in the Original Note dated October 8, 2002.

3. **Reaffirmation of Obligations.** Any provisions of the Note, the Deed of Trust or the other Loan Documents which are inconsistent with the provisions of this Agreement are hereby modified and amended to conform herewith, and as so modified and amended, each and all of said instruments and documents are hereby ratified, approved and confirmed in all respects by Borrower. Any references in the Deed of Trust to the Note shall mean and refer to the Note as Modified hereby.

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 STATE MS.-DESOTO CO.
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BK 1787 PG 224
 W.E. DAVIS CH. CLK.

4. Representations and Warranties. As an inducement to Bank to enter into this Agreement, Borrower does hereby ratify, represent and warrant to Bank that: (a) any and all representations and warranties made by Borrower in the Loan Documents are true, correct and complete in all material respects as of the date of this Agreement; (b) Bank holds a valid and perfected security interest or lien upon the collateral, if any, described in the Loan Documents and unless otherwise specified in the Loan Documents such security interests or liens are first priority liens; (c) there are no existing offsets, defenses or counter-claims to the obligations of Borrower or any guarantor under the Note, the Deed of Trust or the other Loan Documents; and (d) the Note, the Deed of Trust and the other Loan Documents represent the valid and binding obligations of Borrower enforceable against Borrower in accordance with their respective terms.

5. No Release of Borrower or any Guarantor. Borrower acknowledges and agrees that Borrower shall remain fully liable under the Note, the Deed of Trust and the other Loan Documents and that nothing contained herein shall in any manner release or discharge Borrower or any guarantor or surety from any obligations under the Loan Documents. Bank may, but shall not be obligated to, enter into future modifications or amendments to the Loan Documents without any consent or approval by any guarantor and without any notice to any guarantor and without affecting the liability of Borrower or any such guarantor. If required by Bank, Borrower shall obtain and deliver to Bank the written consent of any guarantor, surety or endorser of the Note, and if such consent is required, Bank's agreement to extend or modify the Note shall not be effective until such consent is obtained.

6. Miscellaneous. Borrower shall execute and deliver to Bank financing statements, continuation statements or such other documents as Bank shall deem necessary or appropriate to perfect or protect the liens or security interests granted or intended to be granted to Bank. This agreement shall be governed and construed in accordance with the laws of the State of Tennessee. This agreement and the agreements referred to herein set forth the entire Agreement of the parties with respect to the subject matter hereof. This agreements may be modified or amended only in writing signed by each of the parties hereto. This agreement and the agreement shall be binding upon, and inure to the benefit of the parties hereto and their respective heirs, successors, assigns, except that Borrower shall not have the right to assign or transfer any of its rights under any Loan Document without the prior written consent of Bank. Nothing contained herein shall be deemed to release or otherwise discharge Borrower, any security for the Loan or any guarantor of all or any part of the Loan. The lien of the Deed of Trust is hereby extended and shall remain in full force and effect and unimpaired for a period of ten (10) years from the date of the maturity of the Note, as extended hereby. A full release of the Deed of Trust shall operate to release this instrument.

7. Verification and Disclosure of Information.

(a) Borrower authorizes Bank to verify with third parties and to make any investigation of Borrower's credit, either directly or through any agency engaged by Bank for such purpose. Non-public information furnished by Borrower or otherwise obtained by Bank shall be treated in accordance with Bank's privacy policies, as adopted from time to time, and applicable law.

(b) Borrower authorizes Bank, at Bank's option, to disclose, information concerning Borrower or Bank's transactions with Borrower (other than transactions primarily for personal, family or household purposes, or transactions which are otherwise classified as "consumer" transactions under applicable law): (i) to any other person or entity obligated, directly or indirectly, for the repayment of the loan or related obligations; (ii) where deemed necessary to comply with or preserve rights under any statute, ordinance or regulation; (iii) where deemed necessary to comply with or preserve rights under any contract to which Borrower or any person serving as a surety, guarantor, or the like, is a party (including, but not limited to, disclosures in connection with the exercise of any remedy under the loan documents and disclosures to potential purchaser of collateral or information related to such collateral); or (iv) as otherwise permitted or required under the Tennessee Financial Records Privacy Act (the "Act") or other applicable state or federal law.

(c) The disclosures authorized under subparagraph (b) above may exceed those expressly permitted by the Act without the prior authorization of Borrower. Nothing contained herein shall require Borrower to authorize disclosures not expressly permitted by the Act as a condition to Borrower's transacting business with Bank. Borrower may, at Borrower's option, by written notice delivered to Bank, elect to limit or restrict the disclosure of financial records pursuant to subparagraph (b) above to those disclosures expressly permitted by the Act.

IN WITNESS WHEREOF, the parties have executed (or caused to be executed) this Agreement as of the day and year first above written.

BANK:

INSOUTH -- Walnut Grove
6141 Walnut Grove Road
Memphis, TN 38120

By: *John St. Hardy*
J. Hornsby #96
Its: *First Vice President*

BORROWER:

Reeves-Williams LLC
P. O. Box 167
Southaven/MS/38671

By: *Clay M. Lane*
Its: President

GUARANTORS CONFORMATION AND ACKNOWLEDGMENT:

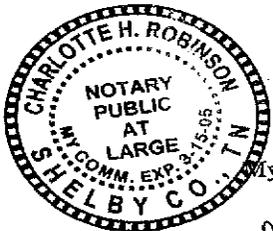
By: *Mazin A. Kalian*
Mazin A. Kalian

STATE OF TENNESSEE
COUNTY OF Shelby

Before me, a Notary Public of the state and county aforesaid, personally appeared John Hornsby with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who upon oath acknowledged himself/herself to be the 1st V.P. of INSOUTH Bank, the within named bargainer, a corporation, and that he/she as such officer, being duly authorized to do so, executed the foregoing instrument for the purposes therein contained, by personally signing the name of the corporation as its 1st V.P.

Witness my hand at office, this 31st day of July 2003

Charlotte H Robinson
Notary Public



My Commission Expires: 03-15-05

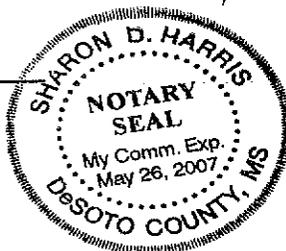
Mississippi
STATE OF ~~TENNESSEE~~
COUNTY OF Desoto

Before me, a Notary Public of the state and county aforesaid, personally appeared Clyde M Lane with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that he/she executed the within instrument for the purposes therein contained, and who further acknowledged that he/she is the _____ of the maker or a constituent of the maker and is authorized by the maker or by its constituent, the constituent being authorized by the maker, to execute this instrument on behalf of the maker.

Witness my hand at office, this 31st day of July 2003

Sharon D Harris
Notary Public

My Commission Expires: 5/26/07



Mississippi
STATE OF ~~TENNESSEE~~
COUNTY OF Desoto

Before me, a Notary Public of the state and county aforesaid, personally appeared Mazina Q. Kaler to me known to be the person described in and who executed the foregoing instrument, and acknowledged that he/she executed the same as his/her free act and deed.

Witness my hand at office, this 31st day of July 2003

Sharon D Harris
Notary Public

My Commission Expires: 5/26/07

