

12/15/05 9:00:27
 BK 2,373 PG 454
 DESOTO COUNTY, MS
 M.E. DAVIS, CH CLERK

Mississippi - UCC1 FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

Dudley B. Bridgforth
 Bridgforth & Buntin
 P.O. Box 241
 Southaven, MS 38671

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

| | | | | |
|---------------------------------------|-----------------------------------|--------------------------|----------------------------------|---------------------------------|
| 1a. ORGANIZATION'S NAME ISHAN, LLC | | | | |
| OR | 1b. INDIVIDUAL'S LAST NAME | | | |
| | FIRST NAME | MIDDLE NAME | SUFFIX | |
| 1c. MAILING ADDRESS | | CITY | STATE | POSTAL CODE |
| | | | | 1d. COUNTY # |
| | ADD'L INFO RE ORGANIZATION DEBTOR | 1e. TYPE OF ORGANIZATION | 1f. JURISDICTION OF ORGANIZATION | 1g. ORGANIZATIONAL ID #, if any |
| | | | | <input type="checkbox"/> NONE |

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

| | | | | |
|-------------------------|-----------------------------------|--------------------------|----------------------------------|---------------------------------|
| 2a. ORGANIZATION'S NAME | | | | |
| OR | 2b. INDIVIDUAL'S LAST NAME | | | |
| | FIRST NAME | MIDDLE NAME | SUFFIX | |
| 2c. MAILING ADDRESS | | CITY | STATE | POSTAL CODE |
| | | | | 2d. COUNTY # |
| | ADD'L INFO RE ORGANIZATION DEBTOR | 2e. TYPE OF ORGANIZATION | 2f. JURISDICTION OF ORGANIZATION | 2g. ORGANIZATIONAL ID #, if any |
| | | | | <input type="checkbox"/> NONE |

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

| | | | | |
|---|----------------------------|-------------------|-------------|----------------------|
| 3a. ORGANIZATION'S NAME FIRST STATE BANK, a division of Clayton Bank & Trust of Henderson, Tennessee | | | | |
| OR | 3b. INDIVIDUAL'S LAST NAME | | | |
| | FIRST NAME | MIDDLE NAME | SUFFIX | |
| 3c. MAILING ADDRESS 101 East Main Street | | CITY Henderson | STATE TN | POSTAL CODE 38340 |
| | | | | COUNTRY USA |

4. This FINANCING STATEMENT covers the following collateral:

All assets located on or in a motel operated at 8734 Hamilton Road, Southaven, Mississippi ("Motel") including but not limited to, all signs, furniture, furnishings, appliances, machinery, equipment, and fixtures, all rents, incomes, profits, revenues, contracts, and all other tangible or intangible property located on or in said property.

All telephone and fax numbers and email and website addresses and website registration relating to any business operated upon the property, including, but not limited to, the operation of a Motel.

All Seller's rights for use of the name "America Best Value Inn and Suites" and all Seller's rights in the franchise agreement with America Best Value Inn and Suites.

(See Addendum)

5. ALTERNATIVE DESIGNATION (if applicable): LESSEE/LESSOR CONSIGNEE/CONSIGNOR BAILEE/BAILOR SELLER/BUYER AG. LIEN NON-UCC FILING

6. This FINANCING STATEMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS. Attach Addendum 7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) (optional) All Debtors Debtor 1 Debtor 2

8. OPTIONAL FILER REFERENCE DATA

Brb

3

Mississippi - UCC1AD FINANCING STATEMENT ADDENDUM

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

9. NAME OF FIRST DEBTOR (1a or 1b) ON RELATED FINANCING STATEMENT

9a. ORGANIZATION'S NAME
 ISHAN, LLC

OR

9b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME, SUFFIX

10. MISCELLANEOUS:

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11. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one name (11a or 11b) - do not abbreviate or combine names

11a. ORGANIZATION'S NAME

OR

11b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

11c. MAILING ADDRESS CITY STATE POSTAL CODE 11d. COUNTY#

11d. TAX ID #: SSN OR EIN ADD'L INFO RE ORGANIZATION DEBTOR 11e. TYPE OF ORGANIZATION 11f. JURISDICTION OF ORGANIZATION 11g. ORGANIZATIONAL ID #, if any

NONE

12. ADDITIONAL SECURED PARTY'S OR ASSIGNOR S/P'S NAME - insert only one name (12a or 12b)

12a. ORGANIZATION'S NAME

OR

12b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

12c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY

13. This FINANCING STATEMENT covers timber to be cut or as-extracted collateral, or is filed as a fixture filing.

14. Description of real estate:

16. Additional collateral description:

Any and all inventory, cash, accounts receivable, contract rights, furniture, furnishings, appliances, machinery, equipment, fixtures, other personal property of every kind and character, tangible or intangible, wherever located, which is now owned, or may be hereafter acquired by the Trustor.

See attached Exhibit "A"

15. Name and address of a RECORD OWNER of above-described real estate (if Debtor does not have a record interest):

17. Check only if applicable and check only one box.
 Debtor is a Trust or Trustee acting with respect to property held in trust or Decedent's Estate

18. Check only if applicable and check only one box.
 Debtor is a TRANSMITTING UTILITY
 Filed in connection with a Manufactured-Home Transaction — effective 30 years
 Filed in connection with a Public-Finance Transaction — effective 30 years

EXHIBIT A

Lot 5, Second Addition, Kroger Plaza Shopping Center, in Section 24, Township 1 South, Range 8 West, City of Southaven, DeSoto County, Mississippi, as shown by plat appearing of record in Plat Book 63, Page 41, in the office of the Chancery Clerk of DeSoto County, Mississippi.