

**GRANTOR:**  
La Belle Maison Place Joint Venture

Loan# 70000016

**GRANTEE:**  
First Bank of the Delta, N. A.

**EXTENSION AND MODIFICATION AGREEMENT**

**KNOW ALL MEN BY THESE PRESENTS:**

**THIS AGREEMENT** made and entered into by and between **FIRST BANK OF THE DELTA, N. A.**, an Arkansas Corporation (hereinafter referred to as "**Lender**") and **La Belle Maison Place Joint Venture**, hereinafter referred to as "**Grantor**", whether one or more.

**BACKGROUND OF LOAN.** On the 18th day of October, 2005, **Grantor** executed a promissory note (hereinafter referred to as "**note**") in favor **Lender** in the original sum of \$240,000 the repayment of which is secured by a Deed of Trust/Mortgage from **Grantor** in favor in **Lender**, dated the 18th day of October, 2005 and filed for record the 25th day of October, 2005 in the office of the Recorder of Desoto County, Mississippi, in Mortgagee Record Book 2338 at Page 140, and covering the following described real property situated in Desoto County, Mississippi, to wit:

Lot 3, La Belle Maison Place Subdivision in Section 34, Township 1 South, Range 6 West, Desoto County, Mississippi, as per plat thereof recorded in Plat Book 94, Page 24, in the office of the Chancery Clerk of Desoto County, Mississippi.

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**EXTENSION AND MODIFICATION.** The parties hereby mutually agree as follows: The **note** is hereby extended to the 18th day of January, 2007, and is hereby modified to provide that the unpaid principal balance of the **note** of which is now \$240,000 shall bear interest from the 1st day of November, 2006, and shall be due and payable as follows:

The parties hereby mutually agree as follows: The maturity date of the note is the 18th day of January, 2007 and shall bear interest from the 1<sup>st</sup> day of November, 2006, at the rate of Wall Street Journal Prime (WSJP) plus .50% per annum (currently 8.25% + .50%, being 8.75%) adjusted daily and shall be due and payable as follows:

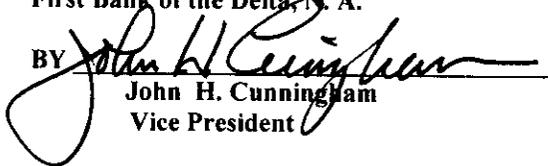
The said principal and interest shall be payable on or before the 18th day of January, 2007, unless paid in full at an earlier date.

**CONTINUATION OF ALL OTHER TERMS AND CONDITIONS.** The Deed of Trust/Mortgage is hereby extended and modified so that it continues as security for the **note** in accordance with their respective terms and provisions, as herein extended and modified. All other terms and conditions contained in the said Deed of Trust/Mortgage and **note**, not specifically referred to and modified herein, continue in full force and effect.

**NO OBLIGATION FOR FURTHER EXTENSIONS.** Grantor acknowledges that Lender is under no obligation to grant any additional or future extensions, renewals, or forbearance upon maturity of this indebtedness.

**IN WITNESS WHEREOF**, the parties have executed this Agreement this 12<sup>th</sup> day of October, 2006.

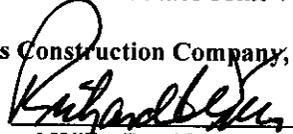
(LENDER)  
First Bank of the Delta, N. A.

BY:   
John H. Cunningham  
Vice President

(GRANTOR)

La Belle Maison Place Joint Venture

Wills Construction Company, Inc., Joint Venturer

BY:   
Richard Wills, President

The Better Homes Co., LLC, Joint Venturer

BY:   
Terry Fortwengler, Chief Manager

Windham & McDonald Construction Co., Inc. Joint Venturer  
BY: Douglas L. Windham  
Douglas L. Windham, President

**ACKNOWLEDGEMENT**

STATE OF MISSISSIPPI  
COUNTY OF DESOTO

**BE IT REMEMBERED** that on this day appeared in person before the undersigned, a notary public within and for the county and state aforesaid, duly commissioned, qualified and acting John H. Cunningham to me well known to be the Senior Vice President of First Bank of the Delta, N. A., an Arkansas corporation, and stated that he/she as such officer, being authorized to do so by a resolution of the Board of Directors of said corporation, had executed the foregoing instrument for the uses, purposes, considerations and in the capacities therein mentioned and set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal as such notary public this 12<sup>th</sup> day of October, 2006.

[Signature]  
Notary Public

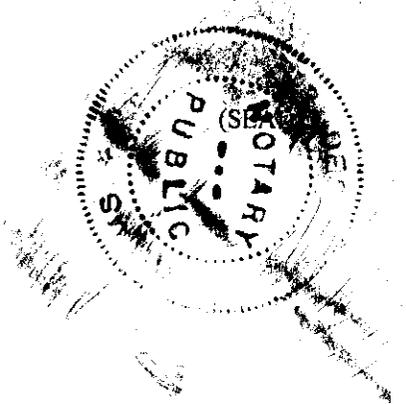


**ACKNOWLEDGEMENT**

STATE OF MISSISSIPPI  
COUNTY OF DESOTO

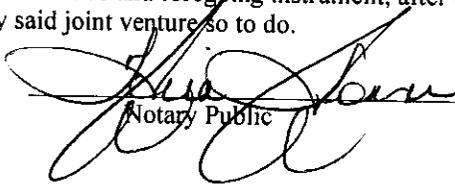
Personally appeared before me, the undersigned authority in and for the said county and state, on this the 12<sup>th</sup> day of October, 2006, the within named RICHARD WILLS who acknowledged to me that he is President of WILLS CONSTRUCTION COMPANY, INC., a Tennessee Corporation and Joint Venturer of LABELLE MAISON PLACE JOINT VENTURE, a Tennessee joint venture and that for and on behalf of said corporation as joint venturer of said joint venture and as the act and deed of said corporation as joint venturer of said joint venture and as the act and deed of said joint venture he executed the above and foregoing instrument, after first having been duly authorized by said corporation and by said joint venture so to do.

[Signature]  
Notary Public



STATE OF MISSISSIPPI  
COUNTY OF DESOTO

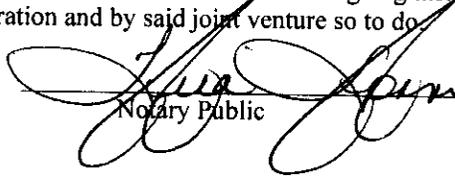
Personally appeared before me, the undersigned authority in and for the said county and state, on this the 12<sup>th</sup> day of October, 2006, the within named TERRY FORTWENGLER who acknowledged to me that he is Chief Manager of THE BETTER HOMES CO, LLC., a Tennessee Limited Liability Company and Joint Venturer of LA BELLE MAISON PLACE JOINT VENTURE, a Tennessee Joint Venture and that for and on behalf of said corporation as joint venturer of said joint venture and as the act and deed of said corporation as joint venturer of said joint venture and as the act and deed of said joint venture he executed the above and foregoing instrument, after first having been duly authorized by said corporation and by said joint venture so to do.

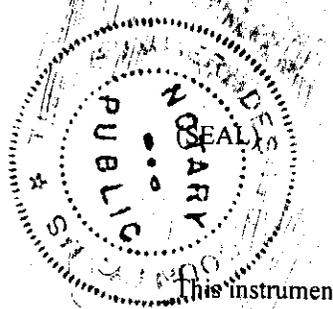
  
Notary Public



STATE OF MISSISSIPPI  
COUNTY OF DESOTO

Personally appeared before me, the undersigned authority in and for the said county and state, on this the 12<sup>th</sup> day of October, 2006, the within named DOUGLAS L. WINDHAM who acknowledged to me that he is President of WINDHAM & MCDONALD CONSTRUCTION CO., INC., a Tennessee corporation and joint venturer of LABELLE MAISON PLACE JOINT VENTURE, a Tennessee joint venturer and that for and on behalf of said corporation as joint venturer of said joint venture and as the act and deed of said corporation as joint venturer of said joint venture and as the act and deed of said joint venture he executed the above and foregoing instrument, after first having been duly authorized by said corporation and by said joint venture so to do.

  
Notary Public



This instrument was prepared by  
First Bank of the Delta, N. A.  
P. O. Box 2507  
Helena-West Helena, AR 72390

After Recording Return To:  
Baskin, McCarroll, McCaskill & Campbell PA  
PO Box 190  
Southaven, MS 38671  
(662) 349-0664  
File No: \_\_\_\_\_ Initials: \_\_\_\_\_