

Prepared By and Return to:
Glankler Brown, PLLC
6000 Poplar Avenue, Suite 100
Memphis, Tennessee 38119
(901) 685-1322

Section Indexing:
Part of the SW ¼ of the SE ¼ of
Section 25, Township 1 South,
Range 8 West

**NOTE AND DEED OF TRUST
MODIFICATION AGREEMENT**

THIS NOTE AND DEED OF TRUST MODIFICATION AGREEMENT is entered into as of the 6th day of February, 2007, by and between CHMK RESIDENCE HOTEL PARTNERS, LLC, a Delaware limited liability company, doing business in Mississippi as CHMK RESIDENCE HOTEL, LLC ("Borrower"), and SUNTRUST BANK ("Bank").

WITNESSETH:

WHEREAS, on the 19th day of October, 2005, Borrower executed a Master Promissory Note (the "Residence Note") in the principal sum of Seven Million Five Hundred Forty Thousand and No/100 Dollars (\$7,540,000.00) payable to the order of Bank, secured by a Construction Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing (the "Deed of Trust") of even date therewith executed by Borrower and conveying to Southland Associates, Inc., Trustee for the benefit of Bank certain real property (the "Property") located in the County of DeSoto, State of Mississippi, as more particularly described in Exhibit A attached hereto and in the Deed of Trust which was recorded in Book 2,338, Page 599 in the Chancery Clerk's Office of DeSoto County, Mississippi; and

WHEREAS, also on the 19th day of October, 2005 CHMK Court Hotel Partners, LLC executed a Master Promissory Note (the "Court Note") in the principal sum of Seven Million Eighty Thousand and No/100 Dollars (\$7,080,000.00) payable to the order of Bank and also secured by the Deed of Trust; and

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WHEREAS, as of even date herewith the Court Note has been modified to increase the principal amount available thereunder by \$200,000.00; and

WHEREAS, the parties by means of this Instrument desire to modify the Residence Note to increase the principal amount thereof and to modify the Deed of Trust to reflect such increases in the principal amounts of the Residence Note and the Court Note, without, however, affecting the priority of the Deed of Trust;

NOW, THEREFORE, FOR MUTUAL CONSIDERATION, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Acknowledgement of Debt. It is hereby acknowledged that the outstanding principal balance under the Residence Note as of the date hereof is \$6,305,774.16.
2. Modification of Residence Note – Increase in Principal Amount. It is agreed that the Residence Note is hereby modified to increase the principal amount thereof by \$200,000.00 to an aggregate principal amount not to exceed \$7,740,000.00.
3. Modification of Deed of Trust. The Deed of Trust is hereby modified to increase the principal amount secured thereby by the principal sum of \$400,000.00 as a result of the \$200,000.00 principal increase to both the Residence Note and the Court Note. All references in the Deed of Trust to the Residence Note and/or the Court Note or the indebtedness secured thereby shall henceforth be deemed to refer to the Residence Note and Court Note as herein modified.
4. Reaffirmation of Obligations. All terms and provisions of the Residence Note and Deed of Trust not herein specifically modified or amended shall remain in full force and effect and are hereby reaffirmed by the parties hereto. The execution and delivery of this

Agreement does not constitute payment, cancellation, satisfaction, discharge, release, extinguishment or novation of the principal indebtedness evidenced by the Residence Note.

IN WITNESS WHEREOF, this Agreement is executed as of the day and year first above written.

CHMK RESIDENCE HOTEL PARTNERS, LLC,
a Delaware limited liability company, doing
business in Mississippi as CHMK Residence Hotel,
LLC

By: *Robert G. Schaedle, III*
Robert G. Schaedle, III
Manager

SUNTRUST BANK

By: *Dale Suchomel*
Dale Suchomel
First Vice President

STATE OF TENNESSEE

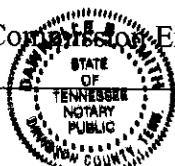
COUNTY OF WILLIAMSON

Before me, the undersigned Notary Public within and for said County and State, duly commissioned and qualified, personally appeared ROBERT G. SCHAEDELE, III, with whom I am personally acquainted, and who, upon oath, acknowledged himself to be the Manager of CHMK RESIDENCE HOTEL PARTNERS, LLC, a Delaware limited liability company, doing business in Mississippi as CHMK Residence Hotel, LLC, the within named bargainor, and that he, as such Manager being authorized so to do, for and on behalf of said limited liability company and as the act and deed of said limited liability company, executed and delivered the foregoing instrument for the purposes therein contained by signing the name of the limited liability company by himself as such Manager.

WITNESS my hand and Notarial Seal at office this 6th day of February, 2007.

Dawnelle B. Smith
Notary Public

My Commission Expires AT LARGE
NOTARY PUBLIC
Dawnelle B. Smith
My Commission Expires
November 22, 2010
STATE OF TENNESSEE



NOTARY PUBLIC
AT LARGE
Dawnelle B. Smith
My Commission Expires
November 22,
STATE OF TENN

STATE OF TENNESSEE

COUNTY OF SHELBY

Before me, the undersigned Notary Public in the State and County aforesaid, personally appeared DALE SUCHOMEL, with whom I am personally acquainted and who, upon oath, acknowledged himself to be a First Vice President of SUNTRUST BANK, the within named bargainer, a Georgia state bank and that he as such First Vice President, being authorized so to do, executed and delivered the foregoing instrument for the purpose therein contained, by signing the name of the Bank by himself as such First Vice President.

WITNESS my hand and official seal at office this 12th day of February, 2007.

Shirley A. Santucci
NOTARY PUBLIC

My Commission Expires:
September 16, 2009

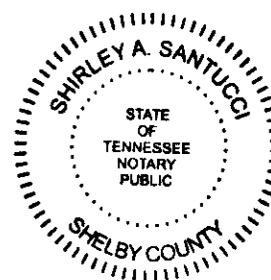


EXHIBIT "A"

Description of Real Property

LOCATED IN DESOTO COUNTY, MISSISSIPPI:

Lot 4C, Final Plat, Goodman/I-55 Subdivision, Lot 4 Replat, in Section 25, Township 1 South, Range 8 West, City of Southaven, DeSoto County, Mississippi, as shown by plat appearing of record in Plat Book 90, Page 20, in the office of the Chancery Clerk of DeSoto County, Mississippi, being more particularly described as follows:

COMMENCING AT A FOUND MASONRY NAIL IN THE CENTERLINE OF HUNGRY FISHERMAN DRIVE (A PRIVATE, PAVED ROAD, VARIABLE WIDTH R.O.W.), SAID POINT ALSO BEING THE NORTHEAST CORNER OF LOT NUMBER 3 OF THE GOODMAN/I-55 SUBDIVISION OF RECORD IN PLAT BOOK 58, PAGE 16, CHANCERY CLERK'S OFFICE IN DESOTO COUNTY, MS (CCDC), OWNED BY CH SOUTHAVEN HOTEL PARTNERS LLC AS RECORDED IN DEED BOOK 475 PAGE 493, (CCDC), AND RUNNING THENCE ALONG THE NORTH LINE OF SAID LOT 3 SOUTH 89 DEGREES 56 MINUTES 04 SECONDS WEST - 44.96 FEET TO A SET IRON PIN IN THE PROPOSED WEST RIGHT-OF-WAY LINE OF HUNGRY FISHERMAN DRIVE; THENCE NORTH 00 DEGREES 03 MINUTES 31 SECONDS WEST ALONG THE PROPOSED WEST RIGHT-OF-WAY LINE - 54.00 FEET TO A SET IRON PIN IN THE PROPOSED WEST RIGHT-OF-WAY LINE OF HUNGRY FISHERMAN DRIVE AT THE SOUTHEAST CORNER OF PROPOSED LOT NUMBER 4C, BEING THE TRUE POINT OF BEGINNING; THENCE SOUTH 89 DEGREES 56 MINUTES 04 SECONDS WEST - 433.86 FEET TO THE SOUTHWEST CORNER OF THE PROPOSED LOT 4C; THENCE NORTH 00 DEGREES 03 MINUTES 56 SECONDS WEST - 218.18 FEET TO THE NORTHWEST CORNER OF THE PROPOSED LOT 4C; THENCE NORTH 89 DEGREES 56 MINUTES 04 SECONDS EAST - 389.85 FEET TO AN ANGLE POINT; THENCE NORTH 71 DEGREES 46 MINUTES 28 SECONDS EAST - 25.68 FEET TO AN IRON PIN IN THE PROPOSED WEST RIGHT-OF-WAY LINE OF HUNGRY FISHERMAN DRIVE; THENCE SOUTHEASTWARDLY ALONG SAID PROPOSED WEST RIGHT-OF-WAY LINE BY A CURVE TO THE RIGHT HAVING A RADIUS OF 393.65 FEET (CENTRAL ANGLE OF 18 DEGREES 09 MINUTES 15 SECONDS, CHORD OF SOUTH 09 DEGREES 09 MINUTES 27 SECONDS EAST - 124.21 FEET) AN ARC DISTANCE OF 124.73 FEET TO THE POINT OF TANGENCY; THENCE SOUTH 00 DEGREES 03 MINUTES 31 SECONDS EAST CONTINUING ALONG THE PROPOSED WEST RIGHT-OF-WAY LINE - 103.54 FEET TO THE POINT OF BEGINNING.

CONTAINING 94,124 SQUARE FEET OR 2.161 ACRES, MORE OR LESS.

TOGETHER WITH a perpetual non-exclusive easement for ingress and egress across paved roadway known as Fisherman's Drive created by Warranty Deed and Easement recorded in Warranty Deed Book 165, Page 667, in the office of the Chancery Clerk of DeSoto County, Mississippi, and more particularly described by metes and bounds as follows, to wit:

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BEGINNING at a point in the proposed west right-of-way of Fisherman's Drive and the north right-of-way of Goodman Road, said point being 375 feet east of a concrete right-of-way monument at the northeast corner of the intersection of the rights of way of Goodman Road and the northbound I-55 ramp; thence with said proposed Fisherman's Drive right-of-way North $8^{\circ}39'13''$ West a distance of 209.79 feet to a point; thence North $1^{\circ}49'43''$ West a distance of 654.23 feet to a point of curvature; thence with a curve to the left having a radius of 393.60 feet, a distance of 586.96 feet to a point of tangency, said point also being a point of taper; thence with taper North $79^{\circ}40'40''$ West a distance of 151.33 feet to a point; thence North $87^{\circ}16'20''$ West a distance of 210 feet to a point; thence North $2^{\circ}43'40''$ East a distance of 50 feet to the proposed north right-of-way of Fisherman's Drive; thence with said proposed right-of-way South $87^{\circ}16'20''$ East a distance of 210 feet to a point of taper; thence with said taper North $85^{\circ}08'00''$ East a distance of 151.33 feet to a point of curvature; thence with a curve to the right having a radius of 483.60 feet, a distance of 721.18 feet to a point of tangency; thence South $1^{\circ}49'43''$ East a distance of 648.87 feet to a Point; thence South $8^{\circ}39'13''$ East a distance of 209.79 feet to a point in the north right-of-way of Goodman Road; thence with said right-of-way South $88^{\circ}04'42''$ West a distance of 90.04 feet to the point of beginning. Being situated in part of the Southwest Quarter of the Southeast Quarter of Section 25, Township 1 South, Range 8 West, Southaven, DeSoto County, Mississippi.

TOGETHER WITH easements set forth in that certain Declaration of Covenants, Conditions and Restrictions of record in Deed Book 268, Page 625, as re-recorded in Deed Book 270, Page 738, in the Office of the Chancery Clerk, DeSoto County, Mississippi.

TOGETHER WITH easements set forth in that certain Access and Utility Easement Agreement recorded on or about the date hereof in the Office of the Chancery Clerk, DeSoto County, Mississippi