

Prepared By and Return to:
GLANKLER BROWN, PLLC
6000 Poplar Ave., Suite 100
Memphis, Tennessee 38119
(901) 685-1322

SECTION INDEXING:
Section 10,
Township 2 South, Range 7
DeSoto County, Mississippi

**DEED OF TRUST
ASSIGNMENT OF RENTS, SECURITY AGREEMENT
AND FIXTURE FILING**

THIS DEED OF TRUST, ASSIGNMENT OF RENTS, SECURITY AGREEMENT AND FIXTURE FILING is made as of the 28 day of April, 2008, by and among **LIFESTYLE COMMUNITIES, LLC**, a Mississippi limited liability company ("Trustor") whose address is 1074 Thousand Oaks Drive, Hernando, Mississippi 38632, **JOHN W. MONTESI, JR., TRUSTEE** ("Trustee"), whose address is 6305 Humphreys Boulevard, Suite 100, Memphis, Tennessee 38120, and **FINANCIAL FEDERAL SAVINGS BANK**, ("Beneficiary"), whose address is 6305 Humphreys Boulevard, Suite 100, Memphis, Tennessee 38120. This instrument covers property which is or may become fixtures and also constitutes a fixture filing.

FOR GOOD AND VALUABLE Consideration, including the indebtedness herein recited and the trust herein created, the receipt of which is hereby acknowledged, Trustor hereby bargains, sells, conveys and confirms to Trustee, IN TRUST, WITH POWER OF SALE, for the benefit and security of Beneficiary, under and subject to the terms and conditions hereinafter set forth, the real property located in the County of DeSoto, State of Mississippi (the "Property"), more particularly described in the attached Exhibit "A" which is incorporated herein by reference and made a part hereof.

TO HAVE AND TO HOLD the Property unto Trustee, his successors and assigns, in fee simple forever; and Trustor does hereby covenant with Trustee, his successors and assigns, that it is lawfully seized in fee of the Property; that it has a good right to sell and convey the same; that the same is unencumbered except for the permitted encumbrances ("Permitted Encumbrances") shown on Exhibit "B" attached hereto and made a part hereof, and that the title and quiet possession thereto it will warrant and forever defend against the lawful claims of all persons.

TOGETHER WITH, all buildings, structures and improvements of every nature whatsoever now or hereafter situated on the Property (the "Improvements").

TOGETHER WITH, all easements, rights-of-way and rights used in connection therewith or as a means of access thereto, and all tenements, hereditaments and appurtenances thereof and thereto.

TOGETHER WITH, all right, title and interest of Trustor, now owned or hereafter acquired, in and to any land lying within the right-of-way of any street, open or proposed, adjoining the Property, and any and all sidewalks, alleys and strips and gores of land adjacent to or used in connection with the Property.

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TOGETHER WITH, all the estate, interest, right, title, other claim or demand, including claims or demands with respect to the proceeds of insurance in effect with respect thereto, which Trustor now has or may hereafter acquire in the Property, and any and all awards made for the taking by eminent domain, or by any proceeding or purchase in lieu thereof, of the whole or any part of the Trust Estate, including, without limitation, any awards resulting from a change of grade of streets and awards for severance damage.

The entire estate, property and interest hereby conveyed to Trustee may hereafter be referred to as the "Trust Estate".

FOR THE PURPOSE OF SECURING

a. the following obligations made as of even date herewith together with any modifications, extensions or renewals thereto (the "Obligations"):

i) Promissory Note of Trustor in the principal amount of TWO MILLION ONE HUNDRED FIFTY-FIVE THOUSAND THREE HUNDRED EIGHTY-FIVE and 32/100 DOLLARS (\$2,155,385.32);

ii) Promissory Note of Trustor in the principal amount of TWO MILLION TWENTY-FOUR THOUSAND and NO/100 DOLLARS (\$2,024,000.00);

iii) Application for Issuance of Letter of Credit by Trustor in the amount of ONE HUNDRED SEVENTY-FIVE THOUSAND and NO/100 DOLLARS (\$175,000.00);

iv) Promissory Note of Lifestyle/RW Investments, LLC, a Mississippi limited liability company, in the principal amount of TWO MILLION THREE HUNDRED SIXTY-FOUR THOUSAND FIVE HUNDRED EIGHTY ONE and 88/100 DOLLARS (\$2,364,581.88)

b. Payment of all sums advanced by Beneficiary to protect the Trust Estate, with interest thereon at the Maximum Rate, as defined in the above referenced Obligations ("Default Rate").

This Deed of Trust, the Obligations, any guaranty thereof and any other instrument given to evidence or further secure the payment and performance of any obligation secured hereby may hereafter be referred to as the "Loan Instruments."

TO PROTECT THE SECURITY OF THIS DEED OF TRUST, TRUSTOR HEREBY COVENANTS AND AGREES AS FOLLOWS:

ARTICLE I
COVENANTS AND AGREEMENT OF TRUSTOR

Trustor hereby covenants and agrees:

1.01 Payment of Secured Obligations. To pay within fifteen (15) days of when due the principal of, and the interest on, the indebtedness evidenced by the Obligations, charges, fees and all other sums as provided in the Loan Instruments.

1.02 Maintenance, Repair, Alterations. To keep the Trust Estate in good condition and repair; not to remove, demolish or substantially alter (except such alterations as may be required by laws, ordinances or regulations) any of the Improvements; to complete promptly and in good and workmanlike manner any building or other improvement which may be constructed on the Property and promptly restore in like manner any Improvement which may be damaged or destroyed thereon, and to pay when due all claims for labor performed and materials furnished therefor, to comply with all laws, ordinances, regulations, covenants, conditions and restrictions now or hereafter affecting the Trust Estate, or any part thereof, or requiring any alterations or improvements; not to commit or permit any waste or deterioration of the Trust Estate, to keep and maintain abutting grounds, sidewalks, roads, parking and landscape areas owned or under the control of Trustor in good and neat order and repair; not to commit, suffer or permit any act to be done in or upon the Trust Estate in violation of any law, ordinance or regulation.

1.03 Required Insurance. To at all times provide, maintain and keep in force the following policies of insurance:

(a) Trustor shall maintain comprehensive public liability insurance, fire insurance with extended coverage, builder's risk insurance with respect to any construction, renovation or reconstruction, contractual liability insurance for all indemnification obligations of Trustor under all leases and such other insurance as may be required from time to time by Beneficiary. The amounts, coverages and other terms and conditions of the insurance policies shall at all times be satisfactory to Beneficiary and shall satisfy any coinsurance requirements of Beneficiary. Trustor shall pay as they become due all premiums for such insurance, shall keep each policy in full force and effect, shall deliver to Beneficiary evidence of the payment of the full premium therefor at least ten (10) days prior to the expiration date of each policy and shall deliver to Beneficiary original policies of insurance, with noncontributory mortgagee clauses in favor of and acceptable to Beneficiary. Trustor's liability insurance policy shall specifically name Beneficiary as an additional insured. Each policy for personal property shall contain a lender loss payee clause and each policy for real property shall contain a mortgagee clause acceptable to Beneficiary. Additionally, each policy shall provide for written notice to Beneficiary at least ten (10) days prior to any cancellation, nonrenewal or amendment of such insurance.

(b) If the Property is located in an area which has been identified by any governmental agency, authority or body as a flood hazard area or the like, then Trustor shall maintain a flood insurance policy covering the Property in an amount not less than the full replacement value of the

Improvements, or the maximum limit of coverage available under the federal program, whichever amount is less.

(c) Such other insurance, and in such amounts, as may from time to time be required by Beneficiary against the same or other hazards.

1.04 Payment of Premiums. In the event Trustor fails to provide, maintain, keep in force or deliver and furnish to Beneficiary the policies of insurance required by Section 1.03, Beneficiary may procure such insurance or single-interest insurance for such risks covering Beneficiary's interest, and Trustor will pay all premiums thereon promptly upon demand by Beneficiary, and, until such payment is made by Trustor, the amount of all such premiums shall bear interest at the Default Rate and shall be secured by this Deed of Trust. At the request of Beneficiary after an Event of Default, Trustor shall deposit with Beneficiary, in monthly installments, an amount equal to one-twelfth (1/12) of the aggregate annual insurance premiums, as estimated by Beneficiary, on all policies of insurance required by this Deed of Trust in order to accumulate with Beneficiary sufficient funds to pay such premiums at least thirty (30) days prior to their due date; Trustor further agrees, upon Beneficiary's request, to cause all bills, statements or other documents relating to the foregoing insurance premiums to be sent or mailed directly to Beneficiary. Upon receipt of such bills, statements, or other documents, and providing Trustor has deposited sufficient funds with Beneficiary pursuant to this Section 1.04, Beneficiary shall pay such amounts as may be due thereunder out of the funds so deposited with Beneficiary. If at any time and for any reason the funds deposited with Beneficiary are or will be insufficient to pay such amounts as may then or subsequently be due, Beneficiary shall notify Trustor and Trustor shall immediately deposit an amount equal to such deficiency with Beneficiary. Notwithstanding the foregoing, nothing contained herein shall cause Beneficiary to be deemed a trustee of said funds or to be obligated to pay any amounts in excess of the amount of funds deposited with Beneficiary pursuant to this Section 1.04.

1.05 Insurance Proceeds. That after the happening of any casualty to the Trust Estate or any part thereof, Trustor shall give prompt written notice thereof to Beneficiary.

(a) In the event of any damage to or destruction of the Improvements, Beneficiary shall have the option in its sole discretion of applying all or part of the insurance proceeds (i) to any indebtedness secured hereby and in such order as Beneficiary may determine (without prepayment penalty), or (ii) to the restoration of the Improvements or (iii) to Trustor; provided that in the event Beneficiary elects to apply insurance proceeds in repayment of the indebtedness secured hereby, Trustor shall be entitled to prepay the remaining balance of said indebtedness in full, without penalty or premium.

(b) In the event of such loss or damage, all proceeds of insurance shall be payable to Beneficiary, and Trustor hereby authorizes and directs any affected insurance company to make payment of such proceeds directly to Beneficiary. Beneficiary is hereby authorized and empowered by Trustor to settle, adjust or compromise any claims for loss, damage or destruction under any policy or policies of insurance.

(c) Except to the extent that insurance proceeds are received by Beneficiary and applied to the indebtedness secured hereby, nothing herein contained shall be deemed to excuse Trustor from repairing or maintaining the Trust Estate, regardless of whether or not there are insurance proceeds available or whether any such proceeds are sufficient in amount, and the application or release by Beneficiary of any insurance proceeds shall not cure or waive any default or notice of default under this Deed of Trust or invalidate any act done pursuant to such notice.

(d) Notwithstanding any provision hereof to the contrary, in the event any proceeds become available as a result of the condemnation of all or any part of the Property, or any insurance proceeds become available as a result of any hazard insurance loss, Beneficiary will make such proceeds available to Trustor for use in the repair and restoration of the Property to the condition existing immediately prior to the condemnation or loss, or such other condition as Beneficiary may approve in writing, upon the following terms and conditions:

- (i) No Event of Default shall have occurred and be continuing under this Deed of Trust;
- (ii) Beneficiary shall approve in writing plans and specifications of an architect satisfactory to Beneficiary and contractor's cost estimates by contractors satisfactory to Beneficiary, which approval shall not be withheld or delayed unreasonably;
- (iii) Such proceeds are deemed sufficient by Beneficiary to pay all costs of, and expenses incidental to, such repair or restoration, and, if such proceeds shall be deemed insufficient to pay same, Trustor shall deposit with Beneficiary such additional sums as Beneficiary deems necessary, in its reasonable judgment, when combined with such proceeds, to pay such costs and expenses;
- (iv) Such proceeds shall be disbursed by advances conforming to the requirements for advances ordinarily set forth in construction loan agreements then in use by Beneficiary, and to such other requirements as Beneficiary may reasonably impose; and
- (v) Beneficiary shall be entitled to deduct from each such advance all costs reasonably incurred by Beneficiary in connection therewith.

1.06 Assignment of Policies Upon Foreclosure. In the event of foreclosure of this Deed of Trust or other transfer of title or assignment of the Trust Estate in extinguishment, in whole or in part, of the debt secured hereby, all right, title and interest of Trustor in and to all policies of insurance required by this Section shall inure to the benefit of and pass to the successor in interest of Trustor or the purchaser or grantee of the Trust Estate.

1.07 Indemnification; Subrogation; Waiver of Offset.

(a) If Beneficiary is made a party defendant to any litigation concerning this Deed of Trust or the Trust Estate or any part thereof or interest therein, or the occupancy thereof by Trustor, then Trustor shall indemnify, defend and hold Beneficiary harmless from all liability by reason of said litigation, including reasonable attorney's fees and expenses incurred by Beneficiary in any such litigation, whether or not any such litigation is prosecuted to judgment. If Beneficiary commences an action against Trustor to enforce any of the terms hereof or because of the breach by Trustor of any of the terms hereof, or for the recovery of any sum secured hereby, Trustor shall pay to Beneficiary reasonable attorney's fees and expenses, and the right to such attorney's fees and expenses shall be deemed to have accrued on the commencement of such action, and shall be enforceable whether or not such action is prosecuted to judgment. If Trustor breaches any term of this Deed of Trust, Beneficiary may employ an attorney or attorneys to protect its rights hereunder, and, in the event of such employment following any breach of Trustor, Trustor shall pay Beneficiary reasonable attorney's fees and expenses incurred by Beneficiary, whether or not an action is actually commenced against Trustor by reason of breach.

(b) Trustor waives any and all right to claim or recover against Beneficiary, its officers, employees, agents and representatives, for loss of or damage to Trustor, the Trust Estate, Trustor's property or the property of others under Trustor's control from any cause insured against or required to be insured against by the provisions of this Deed of Trust.

(c) All sums payable by Trustor hereunder shall be paid without notice, demand, counterclaim, setoff, deduction or defense and without abatement, suspension, deferment, diminution or reduction, and the obligations and liabilities of Trustor hereunder shall in no way be released, discharged or otherwise affected (except as expressly provided herein) by reason of: (i) any damage to or destruction or any condemnation or similar taking of the Trust Estate or any part thereof; (ii) any restriction or prevention of or interference with any use of the Trust Estate or any part thereof; (iii) any title defect or encumbrance or any eviction from the Property or the Improvements, or any part thereof, by title paramount or otherwise; (iv) any bankruptcy, insolvency, reorganization, composition, adjustment, dissolution, liquidation or other like proceeding relating to Beneficiary, or any action taken with respect to this Deed of Trust by any trustee or receiver of Beneficiary, or by any court, in any such proceeding; (v) any claim which Trustor has or might have against Beneficiary; (vi) any default or failure on the part of Beneficiary to perform or comply with any other agreement with Trustor; or (vii) any other occurrence whatsoever, whether similar or dissimilar to the foregoing; whether or not Trustor shall have notice or knowledge of any of the foregoing.

1.08 Taxes and Impositions.

(a) Trustor agrees to pay, prior to delinquency, all real property taxes and assessments, general and special, and all other taxes and assessments of any kind or nature whatsoever, including, without limitation, nongovernmental levies or assessments such as maintenance charges, owner association dues or charges or fees, levies or charges resulting from covenants, conditions and restrictions affecting the Trust Estate, which are assessed or imposed upon the Trust Estate, or become due and payable, and which create, or may create, a lien upon the Trust Estate, or any part

thereof, or upon any Personal Property (as defined in Section 3.01 hereof), equipment or other facility used in the operation or maintenance thereof (all of which taxes, assessments and other governmental charges of like nature are hereinafter referred to as "Impositions"); provided, however, that if, by law, any such imposition is payable, or may at the option of the taxpayer be paid, in installments, Trustor may pay the same together with any accrued interest on the unpaid balance of such Imposition in installments as the same become due and before any fine, penalty, interest or cost may be added thereto for the nonpayment of any such installment and interest.

(b) If at any time after the date hereof there shall be assessed or imposed (i) a tax or assessment on the Trust Estate in lieu of or in addition to the Impositions payable by Trustor pursuant to subparagraph (a) hereof, or (ii) a license fee, tax or assessment imposed on Beneficiary and measured by or based, in whole or in part, upon the amount of the outstanding obligations secured hereby, then all such taxes, assessments or fees shall be deemed to be included within the term "Impositions" as defined in subparagraph (a) hereof, and Trustor shall pay and discharge the same as herein provided with respect to the payment of Impositions. Anything to the contrary herein notwithstanding, Trustor shall have no obligation to pay any franchise, estate, inheritance, income, excess profits or similar tax levied on Beneficiary or on the obligations secured hereby.

(c) Subject to the provisions of subparagraph (d) of this Section 1.08, Trustor covenants, upon written request of Beneficiary, to furnish Beneficiary within thirty (30) days after the date upon which any such Imposition is due and payable by Trustor, official receipts of the appropriate taxing authority, or other proof satisfactory to Beneficiary, evidencing the payments thereof.

(d) Trustor shall have the right before any delinquency occurs to contest or object to the amount or validity of any such Imposition by appropriate legal proceedings, but this shall not be deemed or construed in any way as relieving, modifying or extending Trustor's covenant to pay any such Imposition at the time and in the manner provided in this Section 1.08, unless Trustor has given prior written notice to Beneficiary of Trustor's intent to so contest or object to an Imposition, and unless, at Beneficiary's sole option, (i) Trustor shall demonstrate to Beneficiary's reasonable satisfaction that the legal proceedings shall conclusively operate to prevent the sale of the Trust Estate, or any part thereof, to satisfy such Imposition prior to final determination of such proceedings; or (ii) Trustor shall furnish a good and sufficient bond or surety as requested by and satisfactory to Beneficiary; or (iii) Trustor shall have provided a good and sufficient undertaking as may be required or permitted by law to accomplish a stay of such proceedings.

(e) At the written request of Beneficiary after an Event of Default, Trustor shall pay to Beneficiary, on the day monthly installments are payable under the Obligations, until the Obligations are paid in full, an amount equal to one-twelfth (1/12) of the annual Impositions reasonably estimated by Beneficiary to pay the installment of taxes next due on the Trust Estate in order to accumulate with Beneficiary sufficient funds to pay such Impositions thirty (30) days prior to delinquency. In such event, Trustor further agrees to cause all bills, statements or other documents relating to such Impositions to be sent or mailed directly to Beneficiary. Upon receipt of such bills, statements or other documents, and providing Trustor has deposited sufficient funds with Beneficiary pursuant to this Section 1.08, Beneficiary shall pay such amounts as may be due thereunder out of the funds so deposited with Beneficiary. If at any time and for any reason the funds deposited with

Beneficiary are or will be insufficient to pay such amounts as may then or subsequently be due, Beneficiary shall notify Trustor and Trustor shall promptly deposit an amount equal to such deficiency with Beneficiary. Notwithstanding the foregoing, nothing contained herein shall cause Beneficiary to be deemed a trustee of said funds or to be obligated to pay any amounts in excess of the amount of funds deposited with Beneficiary pursuant to this Section 1.08. Beneficiary shall not be obliged to pay or allow any interest on any sums held by Beneficiary pending disbursement or application hereunder, and Beneficiary may impound or reserve for future payment of Impositions such portion of such payments as Beneficiary may in its absolute discretion deem proper, applying the balance on the principal of or interest on the obligations secured hereby. Should Trustor fail to deposit with Beneficiary (exclusive of that portion of said payments which has been applied by Beneficiary on the principal of or interest on the indebtedness secured by the Loan Instruments) sums sufficient to fully pay such Impositions at least thirty (30) days before delinquency thereof, Beneficiary may, at Beneficiary's election, but without any obligation so to do, advance any amounts required to make up the deficiency, which advances, if any, shall be secured hereby and shall be repayable to Beneficiary with interest at the Default Rate, as herein elsewhere provided, or, at the option of Beneficiary, the latter may, without making any advance whatever, apply any sums held by it upon any obligation of the Trustor secured hereby. Should any Event of Default occur or exist on the part of the Trustor of the payment or performance of any of Trustor's and/or any guarantor's obligations under the terms of the Loan Instruments, Beneficiary may, at any time and at Beneficiary's option, apply any sums or amounts in its hands received pursuant hereto, or as rents or income of the Trust Estate or otherwise, upon any indebtedness or obligation of the Trustor secured hereby in such manner and order as Beneficiary may elect. The receipt, use or application of any such sums paid by Trustor to Beneficiary hereunder shall not be construed to affect the maturity of any indebtedness secured by this Deed of Trust or any of the rights or powers of Beneficiary or Trustee under the terms of the Loan Instruments or any of the obligations of Trustor and/or any guarantor under this Loan Instrument.

(f) Trustor covenants and agrees not to suffer, permit or initiate the joint assessment of the real and Personal Property, or any other procedure whereby the lien of the real property taxes and the lien of the personal property taxes shall be assessed, levied or charged to the Trust Estate as a single lien.

1.09 Utilities. To pay when due all utility charges which are incurred by Trustor for the benefit of the Trust Estate or which may become a charge or lien against the Trust Estate for gas, electricity, water or sewer services furnished to the Trust Estate, and all other assessments or charges of a similar nature, whether public or private, affecting the Trust Estate or any portion thereof, whether or not such taxes, assessments or charges are liens thereon.

1.10 Actions Affecting Trust Estate. To appear in and contest any action or proceeding purporting to adversely affect the security hereof or the rights or powers of Beneficiary or Trustee. If the Trustee or Beneficiary shall be made a party to or shall intervene in any action or proceeding affecting the Property or the title thereto, or the interests of Trustee or Beneficiary under this Deed of Trust, Trustee and Beneficiary shall be reimbursed by Trustor, promptly upon demand, all out-of-pocket costs and expenses, including cost of evidence of title and reasonable attorney's fees, incurred by them in any such action or proceeding in which Beneficiary or Trustee may appear.

1.11 Actions by Trustee and/or Beneficiary to Preserve Trust Estate. Following an Event of Default by Trustor under any of the Loan Instruments, Beneficiary and/or Trustee, each in its own discretion, without obligation so to do and without notice to or demand upon Trustor and without releasing Trustor from any obligation, may make or do the same in such manner and to such extent as either may deem necessary to protect the security hereof. In connection therewith (without limiting their general powers), Beneficiary and/or Trustee shall have and are hereby given the right, but not the obligation, (i) to enter upon and take possession of the Trust Estate; (ii) to make additions, alterations, repairs and improvements to the Trust Estate which they or either of them may reasonably consider necessary or proper to keep the Trust Estate in good condition and repair; (iii) to appear and participate in any action or proceeding affecting or which may affect the security hereof or the rights or powers of Beneficiary or Trustee; (iv) to pay, purchase, contest or compromise any encumbrance, claim, charge, lien or debt which in the judgment of either may reasonably affect the security of this Deed of Trust or be prior or superior hereto; and (v) in exercising such powers, to pay necessary reasonable expenses, including employment of counsel or other necessary or desirable consultants. Trustor shall, promptly upon demand therefor by Beneficiary, pay all reasonable costs and expenses, including employment of counsel or other necessary or desirable consultant. Trustor shall, promptly upon demand therefor by Beneficiary, pay all out-of-pocket costs and expenses incurred by Beneficiary in connection with the exercise by Beneficiary of the foregoing rights, including, without limitation, costs of evidence of title, court costs, appraisals, surveys and reasonable attorney's fees.

1.12 Survival of Warranties. To fully and faithfully satisfy and perform the obligations of Trustor contained in the Trustor's loan application, if any, and Beneficiary's loan commitment, if any, and any such application and commitment between Trustor and any assignee of Beneficiary, and each agreement of Trustor incorporated by reference therein or herein, and any modification or amendment thereof, all representations, warranties and covenants of Trustor contained therein or incorporated by reference shall survive the closing and funding of the loan evidenced by the Obligations and shall remain continuing obligations, warranties and representations of Trustor during any time when any portion of the obligations secured by this Deed of Trust remain outstanding.

1.13 Eminent Domain. That should the Trust Estate, or any material part thereof or interest therein, be taken or damaged by reason of any public improvement or condemnation proceeding, or in any other manner ("Condemnation"), or should Trustor receive any notice or other information regarding such proceeding, Trustor shall give prompt written notice thereof to Beneficiary.

(a) Beneficiary shall be entitled to apply all compensation, awards and other payments or relief therefor to principal reduction of the Obligations, and shall be entitled after consultation with Trustor, at its option, to commence, appear in and prosecute in its own name any action or proceedings. Beneficiary shall also be entitled to make any reasonable compromise or settlement in connection with such taking or damage following written notice to, and consultation with, Trustor. All such compensation, awards, damages, rights of action and proceeds awarded to Trustor (the "Proceeds") are hereby assigned to Beneficiary and Trustor agrees to execute such further assignments of the Proceeds as Beneficiary or Trustee may require.

(b) In the event any portion of the Trust Estate is so taken or damaged, Beneficiary shall have the option, in its sole and absolute discretion, to apply all such Proceeds, after deducting therefrom all out-of-pocket costs and expenses (regardless of the particular nature thereof and whether incurred with or without suit), including reasonable attorney's fees, incurred by it in connection with such Proceeds, to any indebtedness secured hereby and in such order as Beneficiary may determine (without prepayment penalty), or to apply all such Proceeds, after such deductions, to the restoration of the Trust Estate upon such conditions as Beneficiary may determine. Such application or release shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

1.14 Additional Security. That in the event Beneficiary at any time holds additional security for any of the obligations secured hereby, it may enforce the sale thereof or otherwise realize upon the same, at its option, either before or concurrently herewith or after a sale is made hereunder.

1.15 Appointment of Successor Trustee. That Trustee may resign at any time, with or without cause, by written instrument to that effect delivered to Beneficiary. By instrument properly executed, acknowledged and filed for record in the office of the Recorder of Deeds in the County where this Deed of Trust is recorded, Beneficiary may (for any reason satisfactory to Beneficiary and whether or not Trustee has resigned by an instrument placed of record) appoint a successor Trustee, who from and after the filing of such appointment shall become vested with the title to the Property in trust and shall have all of the powers, authority and duties vested in Trustee by this Deed of Trust. In the event any foreclosure advertisement is running or has run at the time of such appointment of a successor Trustee, the successor Trustee may consummate the advertised sale without the necessity of republishing such advertisement. The making of oath or giving of bond by Trustee or any successor Trustee is expressly waived.

1.16 Successors and Assigns. That this Deed of Trust applies to, inures to the benefit of and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, successors and assigns. The term "Beneficiary" shall mean the owner and holder of the Obligations, whether or not named as Beneficiary herein.

1.17 Inspections. That Beneficiary, or its agents, representatives or workmen, are authorized to enter at any reasonable time, upon reasonable notice to Trustor, on or upon any part of the Trust Estate for the purpose of inspecting the same and for the purpose of performing any of the acts it is authorized to perform under the terms of any of the Loan Instruments.

1.18 Liens. To pay and promptly discharge, either by paying the amount claimed to be due, or by procuring the discharge of such lien by depositing in court a bond or the amount claimed, or otherwise giving security for such claim, or in such manner as is or may be prescribed by law at Trustor's cost and expense, all liens, encumbrances and charges upon the Trust Estate, or any part thereof or interest therein. If Trustor shall fail to discharge any such lien, encumbrance or charge, then, in addition to any other right or remedy of Beneficiary, Beneficiary may, but shall not be obligated to, discharge the same, either by paying the amount claimed to be due, or by procuring the discharge of such lien by depositing in court a bond or the amount claimed, or otherwise giving

security for such claim, or in such manner as is or may be prescribed by law. All sums advanced by Beneficiary to protect the Trust Estate shall bear interest at the Default Rate.

1.19 Trustee's Powers. At any time, or from time to time, without liability therefor and without notice, upon written request of Beneficiary and presentation of this Deed of Trust and the Obligations secured hereby for endorsement, and without affecting the personal liability of any person for payment of the indebtedness secured hereby or the effect of this Deed of Trust upon the remainder of said Trust Estate, Trustee may (i) reconvey any part of said Trust Estate, (ii) consent in writing to the making of any map or plat thereof, (iii) join in granting any easement thereon, (iv) or join in any extension agreement or any agreement subordinating the lien or charge hereof.

1.20 Beneficiary's Power. Without affecting the liability of any other person liable for the payment of any obligation herein mentioned, and without affecting the lien or charge of this Deed of Trust upon any portion of the Property not then or theretofore released as security for the full amount of all unpaid obligations, Beneficiary may, from time to time and without notice, (i) release any person so liable, (ii) extend the maturity or alter any of the terms of any such obligation, (iii) grant other indulgences, (iv) release or reconvey, or cause to be released or reconveyed, at any time at Beneficiary's option, any parcel, portion or all of the Trust Estate, (v) take or release any other or additional security for any obligation herein mentioned, or (vi) make compromises or other arrangements with creditors in relation thereto.

1.21 Financial Statements. Trustor will cause to be delivered to Beneficiary annual financial statements within sixty (60) days of fiscal year end which shall include cash flow information and contingent liabilities. Trustor shall also furnish to Beneficiary copies of its filed federal income tax returns by October 31 each year.

1.22 Tradenames. At the request of Beneficiary, Trustor shall execute a certificate in form satisfactory to Beneficiary listing the tradenames under which Trustor intends to operate the Trust Estate, and representing and warranting that Trustor does business under no other tradenames with respect to the Trust Estate. Trustor shall immediately notify Beneficiary in writing of any change in said tradenames, and will, upon request of Beneficiary, execute any additional financing statements and other certificates revised to reflect the change in tradename.

1.23 Hazardous Substances. Trustor warrants that, to the best of Trustor's knowledge, the Property is in compliance with all federal (including, without limitation, the Resource Conservation and Recovery Act), state, and local environmental laws pertaining to air and water pollution control and to hazardous substances (including, without limitation, toxic substances, flammable substances, explosives, radioactive materials, hazardous wastes, pollutants, pollution, polychlorinated biphenyls, asbestos, friable asbestos, and related materials, and any material defined as hazardous under applicable federal, state, or local environmental laws) or governing the use, storage, treatment, transportation, manufacture, refinement, handling, or production of such hazardous substances; and Trustor covenants that the Property shall remain at all times in compliance with said environmental laws now existing or hereafter enacted during the term of this Deed of Trust. Without limiting the generality of the foregoing, Trustor:

(a) Represents that Trustor has not, and to the best of Trustor's actual knowledge, no prior owner or current or prior tenant or other occupant of all or part of the Property has, used such hazardous substances on, from, or affecting the Property in any manner which violates any such environmental laws, materially diminishes the value of the Property, would allow any public authority to take any adverse action under said environmental laws, or causes or creates any liens on the Property, and that, to the best of Trustor's knowledge, no such hazardous substances have been disposed of, or are located, on the Property; and

(b) Covenants that Trustor shall indemnify and hold Beneficiary harmless from all

(i) claims (by any person, entity, or public authority), causes of action, fines, penalties, damages (including, without limitation, reasonable attorney's fees), loss, and expense (including, without limitation, cost of cleanup, containment, or removal of hazardous substances), whether the foregoing are foreseeable or unforeseeable resulting from the existence of hazardous substances on the Property or the violation of environmental laws; and

(ii) liens which are asserted against the Property, as a result of said environmental laws, or alleged or proven violations thereof, in respect to the Property, occurring or existing while Trustor has or had any interest in the Property, irrespective of whether caused by Trustor and irrespective of whether Trustor has knowledge thereof on the date of this Deed of Trust or during the term of this Deed of Trust; and the obligations of Trustor under this subparagraph (b) shall survive irrespective of any transfer by Trustor of any interest in the Property, and shall survive foreclosure of this Deed of Trust or a conveyance in lieu of such foreclosure but shall expire two (2) years from the date of such foreclosure or conveyance in lieu of foreclosure unless Beneficiary shall have given Trustor written notice before the expiration of two (2) years after the date of such foreclosure or conveyance that a violation of said environmental laws or suspected violation has been discovered or claimed, in which case the obligations of Trustor under this subparagraph (b) will survive as the claimed or suspected violation to the maximum extent permitted by law.

ARTICLE II ASSIGNMENT OF RENTS, ISSUES AND PROFITS

2.01 Assignment of Rents. Trustor hereby assigns and transfers to Beneficiary all the rents, issues and profits of the Trust Estate, including, without limitation, all cash or security deposits, advance rentals, and deposits or payments of similar nature, and hereby gives to and confers upon Beneficiary the right, power and authority to collect such rents, issues and profits. Trustor irrevocably appoints Beneficiary its true and lawful attorney-in-fact, at the option of Beneficiary at any time and from time to time, after the occurrence of an Event of Default hereunder, to demand, receive and enforce payment, to give receipts, releases and satisfactions, and to sue, in the name of Trustor or Beneficiary, for all such rents, issues and profits and apply the same to the indebtedness secured hereby; provided, however, that Trustor shall have the right to collect such rents, issues and profits (but not more than one (1) month in advance) prior to or at any time there is not an Event of Default under any of the Loan Instruments. The assignment of the rents, issues and profits of the Trust Estate in this Article II is intended to be an absolute assignment from Trustor to Beneficiary

and not merely the passing of a security interest. The rents, issues and profits are hereby assigned absolutely by Trustor to Beneficiary contingent only upon the occurrence of an Event of Default under any of the Loan Instruments.

2.02 Collection Upon Default. Upon any Event of Default under any of the Loan Instruments, Beneficiary may, at any time without notice, either in person, by agent or by a receiver appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of the Trust Estate, or any part thereof; in its own name sue for or otherwise collect such rents, issues and profits, including those past due and unpaid; and apply the same, less costs and expenses of operation and collection, including reasonable attorney's fees, upon any indebtedness secured hereby, and in such order as Beneficiary may determine. The collection of such rents, issues and profits, or the entering upon and taking possession of the Trust Estate, or the application thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done in response to such default or pursuant to such notice of default.

ARTICLE III SECURITY AGREEMENT

3.01 Creation of Security Interest. Trustor hereby grants to Beneficiary a security interest in all tangible personal property (the "Personal Property") owned by Trustor, and now or at any time hereafter located on or at the Property or used in connection therewith, including, but not limited to:

(a) All heating, plumbing, lighting, water heating, incinerating, ventilating and air conditioning equipment, swimming pool equipment, shades, awnings, blinds, drapes and draperies, linoleum, rugs and carpeting, all furniture, furnishings, machinery, equipment, and fixtures (whether or not so attached to the realty as to become a part thereof) and all other tangible personal property of every kind and character owned by Trustor now or at any time hereafter located in or on the Improvements or used in connection therewith, together with all substitutions, additions, and accessions to any and all of the foregoing, and exchanges and replacements of any and all of the foregoing;

(b) All building materials owned by Trustor now or hereafter located on the Property, prior to incorporation of said building materials in the Improvements;

(c) All plans and specifications owned by Trustor related to the Property and the Improvements;

(d) All rents, incomes, profits, revenues, royalties, bonuses, rights, accounts, contract rights, general intangibles, and benefits whether arising under any leases or tenancies now existing or hereafter created on the Property and the Improvements, or otherwise;

(e) All leases and subleases covering the Property or any portion thereof now or hereafter existing or entered into, and all rights and interests thereunder, including without limitation, all cash or security deposits, advance rentals, guarantees and deposits of similar nature;

(f) All judgments, awards of damages, and settlements hereafter made to Trustor as a result of or in lieu of any taking of the Property and Improvements, or any part thereof or interest therein under the power of eminent domain, or for any damage (whether cause by such taking or otherwise) to the Property or the Improvements or any part thereof or interest therein, including any award for change of grade of streets;

(g) All proceeds of hazard or other insurance policies payable to Trustor maintained with respect to any Personal Property described in subparagraphs (a) and (b) above or with respect to the Improvements (whether or not Beneficiary is loss payee thereof); and

(h) All proceeds of any and all of the foregoing collateral. (Although proceeds are covered, Beneficiary does not authorize the sale or other transfer of any of the collateral or the transfer of any interest in the collateral);

all for the purpose of securing all obligations of Trustor contained in any of the Loan Instruments.

3.02 Warranties, Representations and Covenants of Trustor. Trustor hereby warrants, represents and covenants as follows:

(a) Except for the security interest granted hereby, Trustor is, and as to portions of the Personal Property to be acquired after the date hereof will be, the sole owner of the Personal Property, free from any adverse lien, security interest, encumbrance or adverse claims thereon of any kind whatsoever. Trustor will notify Beneficiary of, and will defend the Personal Property against, all claims and demands of all persons at any time claiming the same or any interest therein.

(b) Trustor will not lease, sell, convey or in any manner transfer the Personal Property, except in the normal course of business, without the prior written consent of Beneficiary, which consent shall not unreasonably be withheld.

(c) The Personal Property is not used or bought for personal, family or household purposes.

(d) The Personal Property will be kept on or at the Property and Trustor will not remove the Personal Property from the Property without the prior written consent of Beneficiary, except (i) in the ordinary course of business and (ii) such portions or items of Personal Property which are consumed or worn out in ordinary usage, all of which shall be promptly replaced by Trustor.

(e) Trustor maintains a place of business in the State of Mississippi and Trustor will immediately notify Beneficiary in writing of any change in its place of business as set forth in the beginning of this Deed of Trust.

(f) At the request of Beneficiary, Trustor will join Beneficiary in executing one or more financing statements and renewals and amendments thereof pursuant to the Uniform Commercial Code of Mississippi in form satisfactory to Beneficiary, and will pay the cost of filing same in all public offices wherever filing is reasonably deemed by Beneficiary to be necessary or desirable.

(g) All covenants and obligations of Trustor contained herein relating to the Trust Estate shall be deemed to apply to the Personal Property whether or not expressly referred to herein.

(h) This Deed of Trust constitutes a Security Agreement as that term is used in the Uniform Commercial Code of Mississippi.

ARTICLE IV REMEDIES UPON DEFAULT

4.01 Events of Default. Any of the following events shall be deemed an "Event of Default" hereunder:

(a) Default shall be made in the payment of any installment of principal or interest within ten (10) days of when due under any of the Loan Instruments; or

(b) Trustor shall file a voluntary petition in bankruptcy or shall be adjudicated a bankrupt or insolvent, or shall file any petition or answer seeking or acquiescing in any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief for itself under any present or future federal, state or other statute, law or regulation relating to bankruptcy, insolvency or other relief for debtors; or shall seek or consent to or acquiesce in the appointment of any trustee, receiver or liquidator of Trustor or of all or any part of the Trust Estate, or of any or all of the royalties, revenues, rents, issues or profits thereof, or shall make any general assignment for the benefit of creditors, or shall admit in writing its inability to pay its debts generally as they become due; or

(c) A court of competent jurisdiction shall enter an order, judgment or decree approving a petition filed against Trustor seeking any reorganization, dissolution or similar relief under any present or future federal, state or other statute, law or regulation relating to bankruptcy, insolvency or other relief for debtors, and such order, judgment or decree shall remain unvacated and unstayed for an aggregate of sixty (60) days (whether or not consecutive) from the first date of entry thereof; or any trustee, receiver or liquidator of Trustor or of all or any part of the Trust Estate, or of any or all of the royalties, revenues, rents, issues or profits thereof, shall be appointed without the consent or acquiescence of Trustor and such appointment shall remain unvacated and unstayed for an aggregate of sixty (60) days (whether or not consecutive); or

(d) A writ of execution or attachment or any similar process shall be issued or levied against all or any part of or interest in the Trust Estate, or any judgment involving monetary damages shall be entered against Trustor which shall become a lien on the Trust Estate or any portion thereof or interest therein and such execution, attachment or similar process or judgment is not released, bonded, satisfied, vacated or stayed within sixty (60) days after its entry or levy; or

(e) There has occurred a breach of or default under any term, covenant, agreement, condition, provision, representation or warranty contained in any of the Loan Instruments or any part thereof, and such breach shall not be cured within thirty (30) days after written notice thereof to Trustor

(unless otherwise provided in the relevant Loan Instrument); provided, however, if such default is not susceptible of cure within thirty (30) days, then Trustor shall have an additional period of sixty (60) days within which to cure such default, provided, however, Trustor commences such cure promptly upon receipt of notice and thereafter diligently pursues same; or

(f) If all or any part of the Property or any interest therein is sold, transferred or further encumbered by Trustor except for the granting of leasehold estates in the normal course of business without Beneficiary's prior written consent, Beneficiary may, at its sole option, declare all sums secured by this Deed of Trust to be immediately due and payable; or

(g) Any change in the ownership of Trustor, without the prior written consent of Beneficiary; provided, however, notwithstanding the foregoing, no consent shall be required for the transfer of any interest in Trustor or the Property to members of the immediate family of the members of Trustor (including spouses, children, siblings and parents), or to the trusts, limited liability companies, partnerships, corporations or other entities that are wholly owned by members of the immediate family of the members of Trustor; or

(h) If Trustor enters into any interest rate swap agreements or other derivative transactions, without Beneficiary's prior written consent.

4.02 Acceleration Upon Default, Additional Remedies. In the event of any Event of Default hereunder, Beneficiary may declare all indebtedness secured hereby to be due and payable and the same shall thereupon become due and payable without any presentment, demand, protest or notice of any kind. Thereafter Beneficiary may:

(a) Either in person or by agent, with or without bringing any action or proceeding, or by a receiver appointed by a court and without regard to the adequacy of its security, enter upon and take possession of the Trust Estate, or any part thereof, in its own name or in the name of Trustee, and do any acts which it deems reasonably necessary or desirable to preserve the value, marketability or rentability of the Trust Estate, or part thereof or interest therein, increase the income therefrom or protect the security hereof and, with or without taking possession of the Trust Estate, sue for or otherwise collect the rents, issues and profits thereof, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's fees, upon any indebtedness secured hereby, all in such order as Beneficiary may determine. The entering upon and taking possession of the Trust Estate, the collection of such rents, issues and profits and the application thereof as aforesaid shall not cure or waive any default or notice of default hereunder or invalidate any act done in response to such default or pursuant to such notice of default and, notwithstanding the continuance in possession of the Trust Estate or the collection, receipt and application of rents, issues or profits, Trustee or Beneficiary shall be entitled to exercise every right provided for in any of the Loan Instruments or by law upon occurrence of any Event of Default, including the right to exercise the power of sale;

(b) Commence an action to foreclose this Deed of Trust as a mortgage, appoint a receiver, or specifically enforce any of the covenants hereof;

(c) Exercise any or all of the remedies available to a secured party under the Mississippi Uniform Commercial Code, including, but not limited to:

- (i) Either personally or by means of a court appointed receiver, take possession of all or any of the Personal Property and exclude therefrom Trustor and all others claiming under Trustor, and thereafter hold, store, use, operate, manage, maintain and control, make repairs, replacements, alterations, additions and improvements to and exercise all rights and powers of Trustor in respect to the Personal Property or any part thereof. In the event Beneficiary demands or attempts to take possession of the Personal Property in the exercise of any rights under any of the Loan Instruments, Trustor promises and agrees to promptly turn over and deliver complete possession thereof to Beneficiary;
- (ii) Without notice to or demand upon Trustor, make such payments and do such acts as Beneficiary may deem necessary to protect its security interest in the Personal Property, including, without limitation, paying, purchasing, contesting or compromising any encumbrance, charge or lien which is prior to or superior to the security interest granted hereunder, and in exercising any such powers or authority to pay all expenses incurred in connection therewith;
- (iii) Require Trustor to assemble the Personal Property, or any portion thereof, at a place designated by Beneficiary and reasonably convenient to both parties, and promptly to deliver such Personal Property to Beneficiary, or an agent or representative designated by it. Beneficiary, and its agents and representatives, shall have the right to enter upon any or all of Trustor's premises and property to exercise Beneficiary's rights hereunder;
- (iv) Sell, lease or otherwise dispose of the Personal Property at public sale, with or without having the Personal Property at the place of sale, and upon such terms and in such manner as Beneficiary may determine in a commercially reasonable manner in accordance with the Mississippi Uniform Commercial Code. Beneficiary may be a purchaser at any such sale;
- (v) Sell, lease or otherwise dispose of the Personal Property through the Trustee, at Beneficiary's option;
- (vi) Unless the Personal Property is perishable or threatens to decline speedily in value or is of a type customarily sold on a recognized market, Beneficiary shall give Trustor at least ten (10) days prior

written notice of the time and place of any public sale of the Personal Property or other intended disposition thereof. Such notice may be mailed to Trustor at the address set forth at the beginning of this Deed of Trust.

(d) Deliver to Trustee a written declaration of default and demand for sale, and a written notice of default and election to cause Trustor's interest in the Trust Estate to be sold.

4.03 Foreclosure By Power of Sale. Should Beneficiary elect to foreclose by exercise of the power of sale herein contained, Beneficiary shall notify Trustee and shall deposit with Trustee this Deed of Trust and the Obligations and such receipts and evidence of expenditures made and secured hereby as Trustee may require.

(a) Upon receipt of such notice from Beneficiary, Trustee shall sell the Trust Estate, or a sufficiency thereof, to satisfy the indebtedness evidenced by the Obligations at public outcry to the highest bidder for cash. Sale of the Trust Estate shall be advertised for three consecutive weeks preceding the sale in a newspaper published in the county where the Trust Estate is situated, or if none is so published, then in some newspaper having a general circulation therein, and by posting a notice for the same time at the courthouse of the same county. The notice and advertisement shall disclose the names of Trustor in this Deed of Trust. Trustor waives the provisions of Section 89-1-55 of the Mississippi code of 1972 as amended, if any, as far as this Section restricts the right of Trustee to offer a sale more than 160 acres at a time, and Trustee may offer the Trust Estate as a whole, regardless as how it is described. If the Trust Estate is situated in two or more counties, or in two judicial districts of the same county, Trustee shall have full power to select in which county, or judicial district, the sale of the Trust Estate is to be made, newspaper advertisement published and notice of sale posted, and Trustee's selection shall be binding upon Trustor and Beneficiary. Trustee shall execute a conveyance to the purchaser in fee simple, and deliver possession to such purchaser, which Trustor binds itself shall be given without obstruction, hindrance or delay.

(b) The proceeds of any such sale shall be applied as follows: (i) to the payment of the expenses of making, maintaining and executing this Trust, the protection of the Property, including the expense of any litigation and reasonable attorney's fees and reasonable compensation to the Trustee; (ii) to the payment of the indebtedness secured hereby or intended so to be, without preference or priority of any part over any other part; and; (iii) should there be any surplus the Trustee will pay it to the Trustor or its assigns.

(c) Upon any foreclosure sale or sale of all or any portion of the Trust Estate under the power herein granted, Beneficiary may bid for and purchase the Trust Estate and shall be entitled to apply all or any part of the indebtedness secured hereby as a credit to the purchase price.

(d) In case of any sale under this Deed of Trust, the Trust Estate may be sold as an entirety or in parcels, by one sale or by several sales, as may be deemed by the Trustee to be appropriate and without regard to any right of the Trustor or any other person to the marshalling of assets. In the event that a sale of less than all of the Trust Estate has been effected and the Obligations secured hereby has not been paid in full, then the unsold portion of the Trust Estate shall continue to be

subject to this Deed of Trust, and the Deed of Trust shall continue in full force and effect in accordance with its terms.

4.04 Appointment of Receiver. If an Event of Default described in Section 4.01 of this Deed of Trust shall have occurred and be continuing, Beneficiary, as a matter of right and without notice to Trustor or anyone claiming under Trustor, and without regard to the then value of the Trust Estate or the interest of Trustor therein, shall have the right to apply to any court having jurisdiction to appoint a receiver or receivers of the Trust Estate, and Trustor hereby irrevocably consents to such appointment. Any such receiver or receivers shall have all the usual powers and duties of receivers in like or similar cases and all the powers and duties of Beneficiary in case of entry as provided in Section 4.02 (a) and shall continue as such and exercise all such powers until the date of confirmation of sale of the Trust Estate unless such receivership is sooner terminated.

4.05 Remedies Not Exclusive. Trustee and Beneficiary, and each of them, shall be entitled to enforce payment and performance of any indebtedness or obligations secured hereby and to exercise all rights and powers under this Deed of Trust or under any Loan Instrument or other agreement or any laws now or hereafter in force, notwithstanding that some or all of the said indebtedness and obligations secured hereby may now or hereafter be otherwise secured, whether by mortgage, deed of trust, pledge, lien, assignment or otherwise. Neither the acceptance of this Deed of Trust nor its enforcement, whether by court action, power of sale or otherwise, shall prejudice or in any manner affect Trustee's or Beneficiary's right to realize upon or enforce any other security now or hereafter held by Trustee or Beneficiary, it being agreed that Trustee and Beneficiary, and each of them, shall be entitled to enforce this Deed of Trust and any other security now or hereafter held by Beneficiary or Trustee in such order and manner as they, or either of them, may in their absolute discretion determine. No remedy herein conferred upon or reserved to Trustee or Beneficiary is intended to be exclusive of any other remedy herein or by law provided or permitted, but each shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute. Every power or remedy given by any of the Loan Instruments to Trustee or Beneficiary, or to which either of them may be otherwise entitled, may be exercised, concurrently or independently, from time to time and as often as may be deemed expedient by Trustee or Beneficiary and either of them may pursue inconsistent remedies.

4.06 Notice. Beneficiary agrees to provide written notice to Trustor at the address set forth in this Deed of Trust of any default or sale hereunder in accordance with applicable law.

ARTICLE V MISCELLANEOUS

5.01 Governing Law. This Deed of Trust and the Obligations secured hereby are hereby executed and delivered in the State of Tennessee and shall be governed, as to all matters other than those relating to enforcement of the power of sale granted herein against the Trust Estate and matters which, due to applicable conflict of the laws principles require the application of the laws of Mississippi, by the laws of the State of Tennessee. This instrument cannot be waived, changed,

discharged or terminated orally, but only by an instrument in writing signed by the party against whom enforcement of any waiver, change, discharge or termination is sought.

5.02 Trustor Waiver of Rights. Trustor waives the benefit of all laws now existing or that hereafter may be enacted providing for (i) any appraisal before sale of any portion of the Trust Estate, and (ii) the benefit of all laws that may be hereafter enacted in any way extending the time for the enforcement of the collection of the Obligations or the debt evidenced thereby or creating or extending a period of redemption from any sale made by collecting said debt. To the full extent Trustor may do so, Trustor agrees that Trustor will not at any time insist upon, plead, claim or take the benefit or advantage of any law now or hereafter in force providing for an appraisal, valuation, stay, extension or redemption, and Trustor, for Trustor, Trustor's heirs, devisees, representatives, successors and assigns, and for any and all persons ever claiming any interest in the Trust Estate, to the extent permitted by law, hereby waives and releases all rights of redemption, valuation, appraisal, stay of execution, notice of election to mature or declare due the whole of the secured indebtedness and marshaling in the event of foreclosure of the liens hereby created, whether such rights are statutory, common law or otherwise. If any law referred to in this Section and now in force, of which Trustor, Trustor's heirs, devisees, representatives, successors and assigns or other person might take advantage despite this Section shall hereafter be repealed or cease to be in force, such law shall not thereafter be deemed to preclude the application of this Section. Trustor expressly waives and relinquishes any and all rights and remedies which Trustor may have or be able to assert by reason of applicable laws pertaining to the rights and remedies of sureties.

5.03 Satisfaction of Indebtedness. At such time as all indebtedness secured by this Deed of Trust has been paid in full and all obligations of Trustor under the Loan Instruments have been performed, Beneficiary agrees to execute a release of lien or other such instrument necessary to evidence the cancellation of this Deed of Trust.

5.04 Notices. Whenever Beneficiary, Trustor or Trustee shall desire to give or serve any notice, demand, request or other communication with respect to this Deed of Trust, each such notice, demand, request or other communication shall be in writing and shall be effective only if the same is delivered by personal service or mailed by registered mail, postage prepaid, return receipt requested, addressed to the address set forth at the beginning of this Deed of Trust. Any party may at any time change its address for such notices by delivering or mailing to the other parties hereto, as aforesaid, a notice of such change.

5.05 Acceptance by Trustee. Trustee accepts this Trust when this Deed of Trust, duly executed and acknowledged, is made a public record as provided by law. Trustee covenants faithfully to perform the trust herein created, being liable, however, only for gross negligence or willful misconduct.

5.06 Captions. The captions or headings at the beginning of each Section hereof are for the convenience of the parties and are not a part of this Deed of Trust.

5.07 Invalidity of Certain Provisions. If the lien of this Deed of Trust is invalid or unenforceable as to any part of the debt, or if the lien is invalid or unenforceable as to any part of the

Trust Estate, the unsecured or partially secured portion of the debt shall be completely paid prior to the payment of the remaining and secured or partially secured portion of the debt, and all payments made on the debt, whether voluntary or under foreclosure or other enforcement action or procedure, shall be considered to have been first paid on and applied to the full payment of that portion of the debt which is not secured or fully secured by the lien of this Deed of Trust.

5.08 Subrogation. To the extent that proceeds of the Obligations are advanced to pay any outstanding lien, charge or prior encumbrance against the Trust Estate, such proceeds have been or will be advanced by Beneficiary at Trustor's request and Beneficiary shall be subrogated to any and all rights and liens owed by any owner or holder of such outstanding liens, charges and prior encumbrances, irrespective of whether said liens, charges or encumbrances are released.

IN WITNESS WHEREOF, Trustor has executed this Deed of Trust as of the day and year first above written.

LIFESTYLE COMMUNITIES, LLC,
a Mississippi limited liability company

By: [Signature]
Title: MEMBER

STATE OF MISSISSIPPI
COUNTY DESOTO

Personally appeared before me, the undersigned authority in and for the said county and state, on this 28 day of April, 2008, within my jurisdiction, the within named Brian D. Hill, who acknowledged that (he) (she) is a Member of LIFESTYLE COMMUNITIES, LLC, a Mississippi limited liability company, and that for and on behalf of the said limited liability company, and as its act and deed (he)(she) executed the above and foregoing instrument, after first having been duly authorized by said limited liability company so to do.

[Signature]
NOTARY PUBLIC

My commission expires:

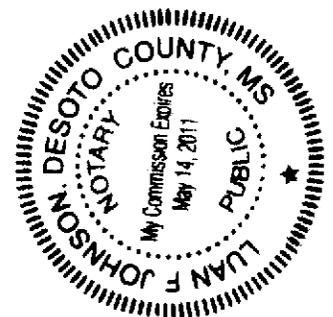


EXHIBIT "A"

Lots 1-12, 18-27, 33-39, 42, 44-54, 56, 58-73, 76-80, 82-87, Section "A", the Brambles Subdivision, Section 10, Township 2 South, Range 7 West, DeSoto County, Mississippi as per plat there recorded in Plat 103, Pages 1-4 in the Office of the Chancery Court Clerk of DeSoto County, Mississippi, together with 92+ undeveloped acres, more particularly described on Exhibit A.

EXHIBIT "A"

A 128.39, more or less, acre tract of land being located in the southwest quarter and northwest quarter of section 10, township 2 south, range 7 west of the Chickasaw Meridian, City of Southaven, DeSoto County, Mississippi and being more particularly described as follows:

Commencing at the southwest corner of section 10, township 2 south, range 7 west of the Chickasaw Meridian; thence north $03^{\circ}18'09''$ east, a distance of 537.38' to a 1/2" metal pipe set in the east right of way line of Getwell Road (40' right of way east of center line), said metal pipe being the true point of beginning of the herein described tract; thence, along said right of way line, north $00^{\circ}05'56''$ west, a distance of 252.43' to a 1/2" metal pipe found; thence, continuing along said right of way line, north $00^{\circ}03'49''$ west, a distance of 451.56' to a 1/2" metal pipe found; thence, continuing along said right of way line, north $00^{\circ}23'18''$ east, a distance of 673.99' to a 1/2" metal pipe found; thence, continuing along said right of way line, north $01^{\circ}00'32''$ east, a distance of 674.61' to a 1/2" metal pipe found; thence, continuing along said right of way line, north $00^{\circ}37'20''$ east, a distance of 655.29' to a 1/2" metal pipe found; thence, departing said right of way line, south $89^{\circ}23'47''$ east, a distance of 1,093.27' to a 1/2" metal pipe found; thence north $00^{\circ}30'05''$ east, a distance of 460.88' to a 1/2" metal pipe found; thence south $89^{\circ}09'28''$ east, a distance of 284.61' to a 1/2" metal pipe found; thence south $00^{\circ}50'32''$ west, a distance of 74.01' to a 1/2" metal pipe found; thence south $89^{\circ}33'39''$ east, a distance of 144.95' to a point in the west right of way line of Briarton Drive (50' right of way), said point being referenced by a chiseled mark found on line and in the west face of curb line of Briarton Drive; thence, along said right of way line, south

00°26'21" west, a distance of 31.70' to a 1/2" metal pipe found; thence south 89°33'39" east, a distance of 195.19' to a 1/2" metal pipe found; thence south 00°02'07" west, a distance of 3,555.15' to a 1/2" metal pipe found in the north right of way line of College Road (80' right of way); thence, along said right of way line, a curve to the left with the following attributes: a delta angle of 1°43'38", a radius of 8407.95', an arc length of 253.47', a chord bearing of south 89°54'51" west, and a chord length of 253.46' to a 1/2" metal pipe found; thence, continuing along said right of way line, a curve to the right with the following attributes: a delta angle of 2°16'26", a radius of 7662.60', an arc length of 304.09', a chord bearing of north 89°48'45" west, and a chord length of 304.07' to a 1/2" metal pipe found; thence, continuing along said right of way line, north 88°40'32" west, a distance of 405.38' to a 1/2" metal pipe found; thence, continuing along said right of way line, north 88°30'43" west, a distance of 216.34' to a 1/2" metal pipe found; thence, continuing along said right of way line, north 88°15'52" west, a distance of 116.36' to a 1/2" metal pipe set; thence north 00°00'00" east, a distance of 494.36' to a 1/2" metal pipe set; thence south 89°37'35" west, a distance of 445.67' to the point of beginning. Containing 128.39 acres, more or less, and being subject to all codes, covenants, easements, revisions, restrictions, regulations, and rights of way of record.

LESS AND EXCEPT:

A 36.38, more or less, acre tract of land being located in the northwest and southwest quarters of section 10, township 2 south, range 7 west of the Chickasaw Meridian, City of Southaven, DeSoto County, Mississippi and being more particularly described as follows:

Commencing at a point that is the northwest corner of section 10, township 2 south, range 7 west; thence south 00-33-40 east a distance of 2388.53 feet; to the point of beginning; thence south 89-29-38 east a distance of 21.69 feet to a point; thence south 89-18-09 east a distance of 135.84 feet to a point; thence south 89-18-09 east a distance of 109.31 feet to a point; thence south 77-38-24 east a distance of 87.83 feet to a point; thence south 66-26-44 east a distance of 28.36 feet to a point; thence south 66-26-44 east a distance of 26.52 feet to a point; thence south 60-12-14 east a distance of 125.34 feet to a point; thence south 60-12-14 east a distance of 50.00 feet to a point; thence a curve to the left with the following attributes: a delta angle of $8^{\circ}41'19''$, a radius of 225.00', an arc length of 34.12', a chord bearing of south $25^{\circ}27'07''$ west, and a chord length of 34.09'; thence south 21-06-27 west a distance of 44.03 feet to a point; thence south 21-06-27 west a distance of 61.13 feet to a point; thence a curve to the right with the following attributes: a delta angle of $17^{\circ}32'48''$, a radius of 375.00', an arc length of 114.84', a chord bearing of south $29^{\circ}52'51''$ west, and a chord length of 114.39'; thence south 38-39-15 west a distance of 236.25 feet to a point; thence a curve to the left with the following attributes: a delta angle of $7^{\circ}27'11''$, a radius of 450.00', an arc length of 58.54', a chord bearing of south $34^{\circ}55'39''$ west, and a chord length of 58.50'; thence south 58-47-56 east a distance of 135.00 feet to a point; thence south 24-07-09 west a distance of 77.67 feet to a

point; thence south 09-57-19 west a distance of 77.67 feet to a point; thence south 00-40-53 west a distance of 87.94 feet to a point; thence south 00-30-22 west a distance of 90.00 feet to a point; thence south 00-32-30 east a distance of 76.82 feet to a point; thence south 44-34-15 east a distance of 58.75 feet to a point; thence south 44-34-15 east a distance of 20.14 feet to a point; thence south 80-56-31 east a distance of 49.98 feet to a point; thence north 80-25-24 east a distance of 90.00 feet to a point; thence north 80-25-24 east a distance of 90.00 feet to a point; thence north 80-25-24 east a distance of 96.11 feet to a point; thence north 88-47-40 east a distance of 104.74 feet to a point; thence south 83-31-35 east a distance of 104.63 feet to a point; thence south 74-58-48 east a distance of 117.53 feet to a point; thence a curve to the right with the following attributes: a delta angle of $62^{\circ}25'18''$, a radius of 25.00', an arc length of 27.24', a chord bearing of south $14^{\circ}37'44''$ east, and a chord length of 25.91'; thence south 73-25-05 east a distance of 50.00 feet to a point; thence a curve to the right with the following attributes: a delta angle of $62^{\circ}25'18''$, a radius of 25.00', an arc length of 27.24', a chord bearing of north $47^{\circ}47'34''$ east, and a chord length of 25.91'; thence south 66-18-55 east a distance of 102.72 feet to a point; thence south 25-19-46 west a distance of 140.00 feet to a point; thence a curve to the right with the following attributes: a delta angle of $3^{\circ}45'01''$, a radius of 755.00', an arc length of 49.42', a chord bearing of south $62^{\circ}47'44''$ east, and a chord length of 49.41'; thence south 29-04-47 west a distance of 50.00 feet to a point; thence south 29-04-47 west a distance of 135.00 feet to a point; thence north 68-36-43 west a distance of 2.60 feet to a point; thence south 28-49-13 west a distance of 119.66 feet to a point; thence a curve to the right with the following attributes: a delta angle of $2^{\circ}34'01''$, a radius of 450.00', an arc length of 20.16', a chord bearing of south $59^{\circ}53'46''$ east, and a chord length of

20.16'; thence south 31-23-15 west a distance of 50.00 feet to a point; thence south 31-23-15 west a distance of 120.00 feet to a point; thence south 51-51-22 east a distance of 60.17 feet to a point; thence south 43-48-34 west a distance of 125.69 feet to a point; thence south 43-48-34 west a distance of 50.00 feet to a point; thence a curve to the left with the following attributes: a delta angle of $55^{\circ}24'51''$, a radius of 125.00', an arc length of 120.89', a chord bearing of north $73^{\circ}53'52''$ west, and a chord length of 116.24'; thence south 78-23-43 west a distance of 85.61 feet to a point; thence a curve to the left with the following attributes: a delta angle of $78^{\circ}23'43''$, a radius of 125.00', an arc length of 171.03', a chord bearing of south $39^{\circ}11'51''$ west, and a chord length of 158.00'; thence south 00-00-00 west a distance of 93.79 feet to a point; thence a curve to the right with the following attributes: a delta angle of $27^{\circ}08'45''$, a radius of 175.00', an arc length of 82.91', a chord bearing of south $13^{\circ}34'22''$ west, and a chord length of 82.14'; thence south 27-08-45 west a distance of 13.78 feet to a point; thence a curve to the left with the following attributes: a delta angle of $85^{\circ}57'06''$, a radius of 25.00', an arc length of 37.50', a chord bearing of south $15^{\circ}49'48''$ east, and a chord length of 34.08'; thence south 31-11-39 west a distance of 50.00 feet to a point; thence north 58-48-21 west a distance of 17.32 feet to a point; thence south 31-11-39 west a distance of 117.54 feet to a point; thence north 68-42-12 west a distance of 52.81 feet to a point; thence south 89-37-35 west a distance of 8.10 feet to a point; thence south 89-37-35 west a distance of 76.94 feet to a point; thence south 89-37-35 west a distance of 82.00 feet to a point; thence south 89-37-35 west a distance of 82.00 feet to a point; thence south 89-37-35 west a distance of 176.94 feet to a point; thence south 89-37-35 west a distance of 15.00 feet to a point; thence south 89-37-35 west a distance of 4.70 feet to a point; thence north 00-04-35 west a distance of 352.00

feet to a point; thence north 00-04-35 west a distance of 352.00 feet to a point; thence north 00-23-18 east a distance of 336.99 feet to a point; thence north 00-23-18 east a distance of 336.99 feet to a point; thence north 01-00-32 east a distance of 337.30 feet to a point; thence north 01-00-32 east a distance of 337.30 feet to a point; thence north 00-37-20 east a distance of 310.64 feet to the point of beginning. Containing 36.38 acres, more or less.

Said 36.38, more or less, acre tract is also known as: The Brambles Subdivision, situated in Section 10, Township 2 South, Range 7 West, DeSoto County, Mississippi, as per plat thereof recorded in Plat Book 103, Page 1, in the office of the Chancery Clerk of DeSoto County, Mississippi