

**AGREEMENT TO MODIFY NOTE, DEED OF TRUST  
AND ADDITIONAL LOAN DOCUMENTS**

This Agreement is entered into this 7th day of April, 2009 by and between **Larry Walker & Midtown Auto Parts and Salvage Inc.** (hereinafter referred to as "Borrower(s)"), **Lisa Walker** (hereinafter referred to as "Guarantor(s)") and **Memphis Area Teacher's Credit Union** (herein referred to as "Lender"),

**WITNESSETH**

WHEREAS, by Deed of Trust (the "Trust Deed") bearing the date of October 7, 2005, of record in the Register's Office of Shelby County, Tennessee, under Instrument No. 05174186 and of record in the Chancery Court Clerk's Office of DeSoto County, Mississippi under Book 2,340, Page 731, Larry C. Walker, Lisa Walker and Midtown Auto Parts and Salvage, Inc. conveyed to Michael L. Fearnley as Trustee for the benefit of Lender, certain real estate located in Shelby County, Tennessee and DeSoto County, Mississippi (reference being made to said Trust Deed for a more particular description of the property conveyed), for the purposes of securing the indebtedness described in said Trust Deed. Said indebtedness is further evidenced by a Note dated October 7, 2005 being executed by Larry Walker and Midtown Auto Parts and Salvage, Inc. in the original principal amount of One million two hundred thousand and 00/100 Dollars (\$1,200,000.00); and further evidenced by Additional Loan Documents signed by Borrower and Guarantor, all dated October 7, 2005; and

WHEREAS, the current principal balance on said Note is \$759,402.17; and

WHEREAS, Borrower, Guarantors and Lender desire to modify the above described Note, Trust Deed and Additional Loan Documents, as set forth hereinbelow upon the agreement of the Borrower and Guarantor to make, keep and perform all the terms, conditions and covenants set forth in the Note, Trust Deed and Additional Loan Documents.

NOW, THEREFORE, for and in consideration of the mutual advantages accruing to the parties hereto, one to the other, and for good and valuable consideration, the receipt and adequacy of which is hereby expressly acknowledged, the parties hereby covenant and agree as follows:

1. That the Note and Additional Loan Documents evidencing the indebtedness owed to the Lender is modified to make the interest rate beginning April 7, 2009 to be 6.5% fixed over the remaining term; and
2. It is agreed that the next payment on the Note with the new interest rate will be on May 7, 2009 in the amount of \$14,860.80, and subsequent monthly payments in this amount will be due on the 7<sup>th</sup> of each and every month thereafter until Maturity Date; and
3. It is agreed that the new Maturity Date on the Loan will be April 7, 2014; and
4. The Trust Deed recorded in the Shelby County, Tennessee Register's Office under Instrument No. 05174186 and in the Chancery Court Clerk's Office of DeSoto County, Mississippi under Book 2,340. Page 731 is hereby amended and modified as set forth hereinabove; and
5. Additional Loan Documents are hereby amended and modified as set forth hereinabove; and
6. It is expressly understood and agreed that the aforementioned Note, Trust Deed and Additional Loan Documents are only modified as expressly provided herein and all other terms, conditions and covenants shall remain in full force effect and the parties hereto ratify and affirm said provision.

IN WITNESS WHEREOF, the parties executed this Modification Agreement on the date first above written.

*Fred E. Fearnley*

**LENDER:**

**MEMPHIS AREA TEACHER'S CREDIT UNION**

By: Beverly A. Holmgren

Its: Sr. Com. Loan Off.

**BORROWER:**

**MIDTOWN AUTO PARTS AND SALVAGE, INC.**

By: L Walker

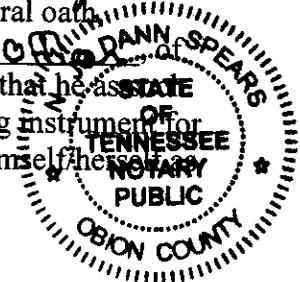
Its: President

L Walker  
Larry Walker a/k/a Larry C. Walker

Lisa Walker  
Lisa Walker, Guarantor

STATE OF TENNESSEE  
COUNTY OF SHELBY

Before me the undersigned, a Notary Public, with and for said State and County duly commissioned and qualified, personally appeared Beverly A. Holmgren with whom I am personally acquainted, and who, upon his several oaths, acknowledge himself/herself to be, respectively, the Sr. MBL Officer of Memphis Area Teacher's Credit Union the within named bargainer; and that he as SMBLO being duly authorized so to do, executed the foregoing instrument for the purpose therein contained by signing the name of the bargainer by himself/herself such SMBLO.



Witness my hand and seal this 7 day of April, 2009.

Beverly A. Holmgren  
Notary Public

My Commission Expires: 3-25-10

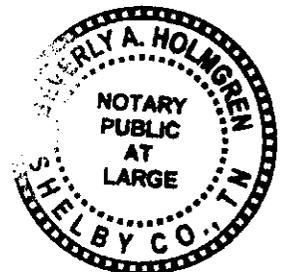
STATE OF TENNESSEE  
COUNTY OF SHELBY

Before me the undersigned, a Notary Public, with and for said State and County duly commissioned and qualified, personally appeared Larry C. Walker and Lisa Walker with whom I am personally acquainted, and who acknowledged that they signed and delivered the foregoing instrument of writing on the day and year therein mentioned.

Witness my hand and seal this 7 day of April, 2009.

Beverly A. Holmgren  
Notary Public

My Commission Expires: MY COMMISSION EXPIRES JAN. 12, 2013



**MAXIMUM PRINCIPAL INDEBTEDNESS FOR TENNESSEE RECORDING  
TAX PURPOSES IS \$759,402.17. *No new debt***

TRANSFER TAX PAID ON INSTRUMENT NO. 05174186 RECORDED WITH  
THE SHELBY COUNTY REGISTER'S OFFICE ON INDEBTEDNESS OF  
\$1,200,000.00

Prepared by and return to:

*GM*

**W. Grady McDonald, Esq.**

Fearnley and Califf, PLLC

6389 Quail Hollow, Suite 202

Memphis, TN 38120

*901-767-6200*

*Tom Leatherwood*

Shelby County Register

As evidenced by the instrument number shown below, this document has been recorded as a permanent record in the archives of the Office of the Shelby County Register.

	
<b>09042038</b>	
<b>04/13/2009 - 11:39 AM</b>	
3 PGS	
LIZ 643046-9042038	
VALUE	0.00
MORTGAGE TAX	0.00
TRANSFER TAX	0.00
RECORDING FEE	15.00
DP FEE	2.00
REGISTER'S FEE	0.00
WALK THRU FEE	7.50
<b>TOTAL AMOUNT</b>	<b>24.50</b>
<b>TOM LEATHERWOOD</b>	
REGISTER OF DEEDS SHELBY COUNTY TENNESSEE	

1075 Mullins Station, Suite W165 ~ Memphis, Tennessee 38134 ~ (901) 379-7500  
Website: <http://register.shelby.tn.us> ~ Email: [Tom.L Leatherwood@shelbycountyttn.gov](mailto:Tom.L Leatherwood@shelbycountyttn.gov)