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3/29/10 2:52:47
DK T BK 3,148 PG 566
DESOTO COUNTY, MS
W.E. DAVIS, CH CLERK

PREPARED BY:

Southern Bancorp Bank
P.O. Box 2507
West Helena, AR 72390
870.816.111

RETURN TO:

✶ Southern Bancorp Bank
P.O. Box 505
Hernando, MS 38632

INDEXING INSTRUCTION:

Lot 20, Section "A", Weatherby Place, DeSoto County, MS

Grantor: David H. Gregg Builders, LLC

**Grantee: Southern Bancorp Bank f/k/a
Southern Bancorp Bank, N.A. f/k/a
First Bank of the Delta, N.A.**

Loan# 70004764

EXTENSION AND MODIFICATION AGREEMENT

KNOW ALL MEN BY THESE PRESENTS:

THIS AGREEMENT made and entered into by and between **SOUTHERN BANCORP BANK f/k/a SOUTHERN BANCORP BANK, N.A. f/k/a FIRST BANK OF THE DELTA, N.A.,**

hereinafter referred to as "**Lender**"/"**Beneficiary**"; and **DAVID H. GREGG BUILDERS, LLC**, hereinafter referred to as "**Grantor**"/"**Borrower**", whether one or more.

BACKGROUND OF LOAN. On the 13th day of December, 2007, **Grantor/Borrower** executed a promissory note (hereinafter referred to as "**note**") in favor of **Lender/Beneficiary** evidencing an indebtedness owed to **Lender/Beneficiary** in the original sum of \$228,595.97, the repayment of which is secured by a Mortgage from **Grantor/Borrower** in favor of **Lender/Beneficiary**, dated the 13th day of December, 2007, and filed for record the 13th day of December, 2007, in the office of the Chancery Clerk of DeSoto County, Mississippi, in Mortgage Record Book 2,830 at Page 701, also subject to that certain Extension and Modification Agreement, dated December 15, 2008, filed December 17, 2008, in Mortgage Record Book 2,975 at Page 43, also subject to that certain Extension and Modification Agreement, dated December 17, 2009, filed December 18, 2009, in Mortgage Record Book 3,116 at Page 385, and covering the following described real property situated in Hernando, DeSoto County, Mississippi, to wit:

Lot 20, Section "A", Weatherby Place as situated in Section 14, Township 3 South, Range 8 West, DeSoto County, Mississippi, as found at Plat Book 94, Pages 20-22, in the Office of the Chancery Clerk of DeSoto County, Mississippi.

EXTENSION AND MODIFICATION. The parties hereby mutually agree as follows:

The Note is hereby modified to provide that the unpaid principal balance of the Note of which is now \$228,595.97, is hereby extended to the 13th day of April, 2011, and shall be due and payable as follows:

Monthly payment of principal and interest in the amount of \$1,113.98, beginning April 13, 2010, based upon an interest rate of 3.25%. All unpaid principal and interest will be due on the maturity date of April 13, 2011.

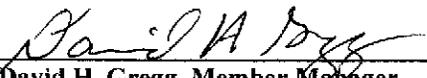
CONTINUATION OF ALL OTHER TERMS AND CONDITIONS. The Mortgage is hereby extended and modified so that it continues as security for the note in accordance with their respective terms and provisions, as herein extended and modified. All other terms and conditions contained in the said Mortgage and note,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

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

IN WITNESS WHEREOF, the parties have executed this Agreement this 25th day of MARCH, 2010.

Grantor/Borrower:

DAVID H. GREGG BUILDERS, LLC

By 

David H. Gregg, Member Manager

(Lender/Beneficiary)

Southern Bancorp Bank f/k/a
Southern Bancorp Bank, N.A. f/k/a
First Bank of the Delta, N.A.

BY 

Alan Sims, Senior Vice President

ACKNOWLEDGMENTS

STATE OF Mississippi
COUNTY OF Desoto

PERSONALLY APPEARED BEFORE ME the undersigned authority in and for the said county and state, on this 25th day of MARCH, 2010, within my jurisdiction, the within named DAVID H. GREGG, who acknowledged to me that he is Member Manager of David H. Gregg Builders, 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/they executed the above and foregoing Extension and Modification Agreement on the day and year therein mentioned after first having been duly authorized by said company so to do.

Shelia D. Hirsberg

Notary Public

My commission expires:

11-22-12



STATE OF Mississippi
COUNTY OF Desoto

BE IT REMEMBERED that on this day appeared in person before the undersigned, a notary public within and for the county and state aforesaid, duly commissioned, qualified and acting Alan Sims to me well known to be the DeSoto County President of SOUTHERN BANCORP BANK f/k/a SOUTHERN BANCORP BANK, N.A. f/k/a FIRST BANK OF THE DELTA, N.A., an Arkansas corporation, and stated that he as such officer, being authorized to do so by a resolution of the Board of Directors of said corporation, had executed the foregoing instrument for the uses, purposes, considerations and in the capacities therein mentioned and set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal as such notary public this 25th day of MARCH, 2010.

Shelia D. Hirsberg

Notary Public

My commission expires:

11-22-12

