

12/28/10 10:07:38
DK T BK 3,258 PG 538
DESOTO COUNTY, MS
W.E. DAVIS, CH CLERK

Prepared By and Return To:

gt Gee Ogletree
Adams and Reese LLP
Post Office Box 24297
Jackson, MS 39225-4297
(601) 353-3234
MS Bar # 3915

INDEXING INSTRUCTIONS: SW ¼ of SW ¼ and SE ¼ of SW ¼ of Section 27, T1S, R7W,
City of Southaven, DeSoto County, MS

AUTHORITY TO CANCEL

Grantor/Mortgagor
Mississippi Real Estate Dispositions, LLC
(as equitably subrogated to the interest of
First Tennessee Bank National Association
c/o James D. Partin
Old Republic National Title Insurance Company
120 East Forsyth Street
Jacksonville, FL 32202
(800) 940-7112
("Grantor/Mortgagee")

and

Grantee/Debtor
Twin City Commons Development Company, LLC
c/o Derek A. Henderson, Trustee in Bankruptcy
111 E. Capitol St., Suite 455
Jackson, MS 39201-2403
(601) 948-3167
("Grantee")

AUTHORITY TO CANCEL

TO THE CHANCERY CLERK OF DESOTO COUNTY, MISSISSIPPI:

Whereas, pursuant to the terms and conditions of that certain Order Granting Motion to Approve Title Resolution Agreement, including (i) Conditional Sale of Property Free and Clear of Liens, Interests, Encumbrances and Claims, (ii) Recognition of Equitable Liens, (iii) Certain Distributions in Respect of Certain Unsecured Claims, (iv) Resolution of Certain Litigation, and (v) Other Relief dated May 21, 2010 in the Jon Christopher Evans Bankruptcy matter, Cause No. 09-03763 NPO, which is Jointly Administered with Related Cases (the "Title Resolution Order") before the United States Bankruptcy Court for the Southern District of Mississippi (the "Court"), a copy of which was duly recorded in Bankruptcy Book 3 at Page 568 of the office of the Chancery Clerk of DeSoto County, Mississippi, Mississippi Valley Title Insurance Company and Old Republic National Title Insurance Company (the "Title Insurance Companies") or their Affiliated Designee agreed to purchase certain real property owned by Twin City Commons Development Company, LLC, a Mississippi limited liability company ("Twin City Commons"), by and through Derek A. Henderson, Trustee in Bankruptcy, Case No. 09-04091 NPO, in the United States Bankruptcy Court for the Southern District of Mississippi (the "Trustee"); and,

Whereas, prior to purchasing the real property, the Title Companies agreed to pay the first lien creditor of the property the amount secured by their deed(s) of trust on the property as set forth in Paragraph 2 and Schedule 2.2 to the Title Resolution Agreement, attached as Exhibit "2" to the Title Resolution Order; and,

Whereas, First Tennessee Bank, a Tennessee banking corporation, was a first lien creditor on a tract of property referred to as Tract TC-2B, by virtue of that certain Deed of Trust executed by Twin City Commons Development Company, LLC, in favor of Thomas F. Baker, IV, Trustee for First Tennessee Bank National Association as Beneficiary, dated June 10, 2004, filed of record in the Office of the Chancery Clerk of DeSoto County, Mississippi on June 17, 2004 at 4:09 P.M. and recorded in Book 2012 at Page 268 as modified by Modification of Deed of Trust recorded in Book 3080 at Page 277 (the "Tract TC-2B Deed of Trust") and,

Whereas, on or about June 23, 2010, the Title Insurance Companies paid First Tennessee Bank \$384,826.85 representing the funds due under the Tract TC-2B Deed of Trust, and the Title Companies also made the required payment to the Trustee, said payments being confirmed by the Disbursement Sheet attached as Exhibit "A" and incorporated herein by reference; and,

Whereas, the Title Companies as Purchaser under the Agreement for the Sale and Purchase of Real Estate, the form of which is attached as Schedule 2.1 to the Title Resolution Order, after making the payment reflected on Exhibit "A" are equitably subrogated to the First Lien Creditor, being First Tennessee Bank for Tract TC-2B, pursuant to paragraph 2.3 on page 4 of the Agreement for the Sale and Purchase of Real Estate, said Agreement being Schedule 2.1 to the Title Resolution Order; and,

Whereas, by virtue of a Designation of Affiliated Designee (Agreement) dated June 30, 2010, the Title Companies designated Mississippi Real Estate Dispositions, LLC, a Minnesota limited liability company as its affiliated designee as Purchaser under the Agreement for the Sale and Purchase of Real Estate; and,

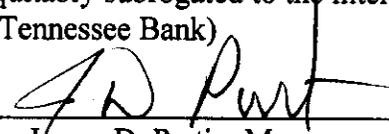
Whereas, Mississippi Real Estate Dispositions, LLC is acquiring the property free and clear of the Tract TC-2B Deed of Trust and desires to reflect that the Tract TC-2B Deed of Trust is satisfied and cancelled; and,

Whereas, this Authority to Cancel is being executed by Mississippi Real Estate Acquisitions, LLC as equitably subrogated to the interest of First Tennessee Bank and is consented to by the Title Companies for the purpose of canceling of record the Tract TC-2B Deed of Trust.

You are hereby authorized and requested to enter satisfaction of and cancel of record that certain Deed of Trust recorded in **Book 2012 at Page 268 and Book 3080 at Page 277.**

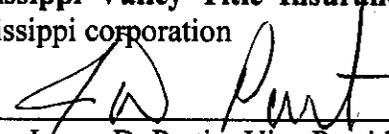
WITNESS OUR SIGNATURES this 23rd day of December, 2010.

**Mississippi Real Estate Dispositions, LLC, a
Minnesota limited liability company
(as equitably subrogated to the interest of
First Tennessee Bank)**

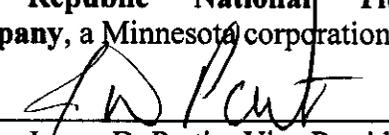
By: 
James D. Partin, Manager

CONSENTED TO BY:

**Mississippi Valley Title Insurance Company, a
Mississippi corporation**

By: 
James D. Partin, Vice President

**Old Republic National Title Insurance
Company, a Minnesota corporation**

By: 
James D. Partin, Vice President

STATE OF FLORIDA

COUNTY OF DUVAL

Personally appeared before me, the undersigned authority in and for the said county and state, on this 23rd day of December, 2010, within my jurisdiction, the within named JAMES D. PARTIN, who acknowledged that he is the Manager of **Mississippi Real Estate Dispositions, LLC**, a Minnesota limited liability company, that said company is equitably subrogated to the interest of First Tennessee Bank National Association, and that for and on behalf of the said limited liability company, and as its act and deed he executed the above and foregoing instrument, after first having been duly authorized by said limited liability company so to do.


Notary Public

My commission expires:  NOTARY PUBLIC-STATE OF FLORIDA
Terri Lane
Commission # DD757186
Expires: JUNE 05, 2012
BONDED THRU ATLANTIC BONDING CO., INC.

STATE OF FLORIDA

COUNTY OF DUVAL

Personally appeared before me, the undersigned authority in and for the said county and state, on this 23rd day of December, 2010, within my jurisdiction, the within named JAMES D. PARTIN, who acknowledged that he is Vice President of **Mississippi Valley Title Insurance Company**, a Mississippi corporation, and that for and on behalf of the said corporation, and as its act and deed he executed the above and foregoing instrument, after first having been duly authorized by said corporation so to do.


Notary Public

My commission expires:  NOTARY PUBLIC-STATE OF FLORIDA
Terri Lane
Commission # DD757186
Expires: JUNE 05, 2012
BONDED THRU ATLANTIC BONDING CO., INC.

STATE OF FLORIDA

COUNTY OF DUVAL

Personally appeared before me, the undersigned authority in and for the said county and state, on this 23rd day of December, 2010, within my jurisdiction, the within named JAMES D. PARTIN, who acknowledged that he is Vice President of **Old Republic National Title Insurance Company**, a Minnesota corporation, and that for and on behalf of the said corporation, and as its act and deed he executed the above and foregoing instrument, after first having been duly authorized by said corporation so to do.

Terri Lane

Notary Public

NOTARY PUBLIC-STATE OF FLORIDA
Terri Lane
Commission #DD757186
Expires: JUNE 05, 2012
BONDED THRU ATLANTIC BONDING CO., INC.

My commission expires: _____

EXHIBIT "A"

DISBURSEMENT SHEET

ACCOUNT INFORMATION

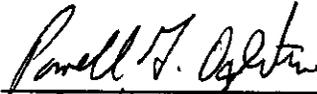
Bank: Regions Bank
 Birmingham, AL
 ABA No.: 062-005-690
 Credit: Wealth Management Operations
 Account No.: 0017541387
 For the benefit of: Miss Valley Title Custody
 Attn: Wally Duke 601-354-8403

DESCRIPTION OF TRANSACTIONS
 PERTAINING TO TRACT TC-2B
 IN DESOTO COUNTY, MISSISSIPPI

Date:	Transaction	Amount
6-15-10	Wire deposit by Mississippi Valley Title Insurance Company	\$404,826.85
6-23-10	Wire payment to First Tennessee Bank	<\$384,826.85>
6-23-10	Wire payment to Derek A. Henderson, Trustee for Twin City Commons Development Company, LLC, as Estate Contribution	<\$ 20,000.00>
6-23-10	Account Balance ¹	\$0.00

Executed, this the 23rd day of June, 2010.

Adams and Reese LLP, Escrow Agent

By: 
 Name: Pamela A. Goffe, Esq.
 Its: Partner

Approved: 
 Derek A. Henderson, Trustee

¹ Any interest accruing to the Total Deposit made by Mississippi Valley Title Insurance Company (including on the funds described above) will be separately paid to the Trustee when the account is closed as directed by the Trustee (as Seller) and Mississippi Valley Title Insurance Company (as Purchaser) pursuant to the Agreement for the Sale and Purchase of Real Estate between the parties dated June 9, 2010.