
Space Above This Line For Recording Data

This document was prepared by Loan Operations, Desoto County Bank, 6040 Highway 51 N, Horn Lake, MS 38637, 662-996-1282

* Return To: Loan Operations, Desoto County Bank, 6040 Highway 51 N, Horn Lake, MS 38637

INDEXING INSTRUCTIONS. Lot 4. Stonehedge Subdivision, in Section 32, Township 1 South, Range 7 West, Desoto County, MS, as per plat thereof recorded in Plat Book 24, Pages 28-32, in the office of the Chancery Clerk of Desoto County, MS

MODIFICATION OF DEED OF TRUST

DATE AND PARTIES. The date of this Real Estate Modification (Modification) is July 5, 2012. The parties, their addresses and phone numbers are:

GRANTOR:

JAMES G DENDY
6875 Foxchase
Southaven, MS 38671-0000
662-349-0606

BARBARA S DENDY
6875 Foxchase
Southaven, MS 38671-0000

TRUSTEE:

HUGH H. ARMISTEAD
6879 Crumpler Blvd. #100
Olive Branch, MS 38654
Telephone: 662-996-1331



u

LENDER:**DESOTO COUNTY BANK**

Organized and existing under the laws of Mississippi
 6040 Highway 51 N
 Horn Lake , MS 38637
 Telephone: (662) 996-1282

1. BACKGROUND. Grantor and Lender entered into a security instrument dated 01/09/2009 and recorded on 2/2/09 (Security Instrument). The Security Instrument was recorded in the records of Desoto County, Mississippi at Book 2988 Page 740 and covered the following described Property:

LOT 4, STONEHEDGE SUBDIVISION, IN SECTION 32, TOWNSHIP 1 SOUTH, RANGE 7 WEST, DESOTO COUNTY , MISSISSIPPI, AS PER PLAT THEREOF RECORDED IN PLAT BOOK 24, PAGES 28-32, IN THE OFFICE OF THE CHANCERY CLERK OF DESOTO COUNTY, MISSISSIPPI

The property is located in Desoto County at 6875 Foxchase, Southaven, Mississippi 38671.

2. MODIFICATION. For value received, Grantor and Lender agree to modify the Security Instrument as provided for in this Modification.

The Security Instrument is modified as follows:

A. Secured Debt. The secured debt provision of the Security Instrument is modified to read:

(1) Secured Debts. The term "Secured Debts" includes and this Security Instrument will secure each of the following:

(a) Specific Debts. The following debts and all extensions, renewals, refinancings, modifications and replacements. A renewal note or other agreement, No. 60172, dated July 5, 2012, from Southaven Kawasaki-Yamaha Inc (Borrower) to Lender, with a loan amount of \$199,452.18 and maturing on July 5, 2017.

(b) Sums Advanced. All sums advanced and expenses incurred by Lender under the terms of this Security Instrument.

3. WARRANTY OF TITLE. Grantor warrants that Grantor continues to be lawfully seized of the estate conveyed by the Security Instrument and has the right to irrevocably grant, bargain and sell the Property in trust to Trustee, with power of sale. Grantor also warrants that the Property is unencumbered, except for encumbrances of record.

4. CONTINUATION OF TERMS. Except as specifically amended in this Modification, all of the terms of the Security Instrument shall remain in full force and effect.

5. AGREEMENT TO ARBITRATE. Lender or Grantor may submit to binding arbitration any dispute, claim or other matter in question between or among Lender and Grantor that arises out of or relates to this Transaction (Dispute), except as otherwise indicated in this

Southaven Kawasaki-Yamaha Inc
 Mississippi Real Estate Modification

MS/4LWILLIAM0000000000647023N

Wolters Kluwer Financial Services ©1996, 2012 Bankers
 Systems™

Page 2



section or as Lender and Grantor agree to in writing. For purposes of this section, this Transaction includes this Modification and any other document relating to the Secured Debts, and proposed loans or extensions of credit that relate to this Modification. Lender or Grantor will not arbitrate any Dispute within any "core proceedings" under the United States bankruptcy laws.

Lender and Grantor must consent to arbitrate any Dispute concerning the Secured Debt secured by real estate at the time of the proposed arbitration. Lender may foreclose or exercise any powers of sale against real property securing the Secured Debt underlying any Dispute before, during or after any arbitration. Lender may also enforce the Secured Debt secured by this real property and underlying the Dispute before, during or after any arbitration.

Lender or Grantor may, whether or not any arbitration has begun, pursue any self-help or similar remedies, including taking property or exercising other rights under the law; seek attachment, garnishment, receivership or other provisional remedies from a court having jurisdiction to preserve the rights of or to prevent irreparable injury to Lender or Grantor; or foreclose against any property by any method or take legal action to recover any property. Foreclosing or exercising a power of sale, beginning and continuing a judicial action or pursuing self-help remedies will not constitute a waiver of the right to compel arbitration.

The arbitrator will determine whether a Dispute is arbitrable. A single arbitrator will resolve any Dispute, whether individual or joint in nature, or whether based on contract, tort, or any other matter at law or in equity. The arbitrator may consolidate any Dispute with any related disputes, claims or other matters in question not arising out of this Transaction. Any court having jurisdiction may enter a judgment or decree on the arbitrator's award. The judgment or decree will be enforced as any other judgment or decree.

Lender and Grantor acknowledge that the agreements, transactions or the relationships which result from the agreements or transactions between and among Lender and Grantor involve interstate commerce. The United States Arbitration Act will govern the interpretation and enforcement of this section.

The American Arbitration Association's Commercial Arbitration Rules, in effect on the date of this Modification, will govern the selection of the arbitrator and the arbitration process, unless otherwise agreed to in this Modification or another writing.

6. WAIVER OF TRIAL FOR ARBITRATION. Lender and Grantor understand that the parties have the right or opportunity to litigate any Dispute through a trial by judge or jury, but that the parties prefer to resolve Disputes through arbitration instead of litigation. If any Dispute is arbitrated, Lender and Grantor voluntarily and knowingly waive the right to have a trial by jury or judge during the arbitration.



SIGNATURES. By signing, Grantor agrees to the terms and covenants contained in this Modification. Grantor also acknowledges receipt of a copy of this Modification.

GRANTOR:

James G Dendy
James G Dendy
Individually

Barbara S Dendy
Barbara S Dendy
Individually

ACKNOWLEDGMENT.

State OF MS, County OF Desoto ss.

Personally appeared before me, the undersigned authority in and for the said county and state, on this 5th day of July, 2012, within my jurisdiction, the within named James G Dendy, and Barbara S Dendy, who acknowledged that he/she/they executed the above and foregoing instrument.

My commission expires:

[Signature]
(Notary Public)

