

DEED IN LIEU OF FORECLOSURE

WHEREAS, AJS, L.P., a Mississippi Limited Partnership ("Lender") is the lawful owner and holder of the indebtedness (the "Secured Indebtedness") in the original principal amount of Twenty Thousand (\$20,000.00) Dollars secured by that Deed of Trust (the "Deed of Trust") conveying certain property (the "Property") from Christian Kalmus and Sandye Kalmus ("Grantor") to J. Terry Pitts, Trustee, of record in Book 1564, page 114, Chancery Clerk's Office of DeSoto County, Mississippi; and,

WHEREAS, AJS, L.P., a Mississippi Limited Partnership ("Lender") is the lawful owner and holder of the indebtedness (the "Secured Indebtedness") in the original principal amount of Thirteen Thousand Two Hundred Forty-nine and no/100 (\$13,249.00) secured by that Deed of Trust (the "Deed of Trust") conveying certain property (the "Property") from Christian Kalmus and Sandye Kalmus ("Grantor") to J. Terry Pitts, Trustee, of record in Book 1659, pages 291 and 292 in the Chancery Clerk's Office of DeSoto County, Mississippi; and,

WHEREAS, AJS, L.P., a Mississippi Limited Partnership ("Lender") is the lawful owner and holder of the indebtedness (the "Secured Indebtedness") in the original principal amount of Eighty-eight Thousand (\$88,000.00) Dollars secured by that Deed of Trust (the "Deed of Trust") conveying certain property (the "Property") from Christian Kalmus and Sandye Kalmus ("Grantor") to J. Terry Pitts, Trustee for A. J. Saucier, Jr., said deed of trust being recorded in Book 1207, page 793, and having been assigned to AJS, L.P. by Assign-in said Clerk's Office recorded in Book 1485, page 94;

WHEREAS, the Grantor has agreed to make, and the Lender has agreed to accept, this conveyance of real estate in return for full and complete satisfaction of the Secured Indebtedness and the release of said Deeds of Trust;

NOW, THEREFORE, for and in consideration of the sum of One and no/100 (\$1.00) Dollar, cash in hand paid by the herein named Lender, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, CHRISTIAN KALMUS and SANDYE KALMUS, as Grantor, have bargained and sold and by these presents do hereby transfer and convey unto AJS, L.P., a Mississippi Limited Partnership, the Lender, its heirs and assigns, a certain parcel of land in DeSoto County, Mississippi, described as follows:

Lot 1145 Section "F" GREENBROOK SUBDIVISION, in Section 19 Township 1 South, Range 7 West, DeSoto County, Mississippi, as per plat thereof recorded in Plat Book 9, pages 46-49, in the Office of the Chancery Clerk of DeSoto County, Mississippi.

TO HAVE AND TO HOLD the Property with all appurtenances, estate, title and interest thereto belonging to Lender, its successors and assigns, forever.

This is improved property known as 314 Southwick, Southaven, Mississippi 38671.

Grantors covenant with said Lender that Grantors are lawfully seized and possessed of said land in fee simple, have a good right to convey it, and the same is unencumbered, except as otherwise herein set out; and Grantors further covenant and bind themselves, their heirs and representatives, to warrant and forever defend the title to said land to said Lender, its heirs and assigns, against the lawful claims of all persons whomsoever.

The Lender executes this instrument for the sole purpose of agreeing that this conveyance is for the full and complete satisfaction of the herein described Secured Indebtedness; release of the herein described Deeds of Trust.

WITNESS our hands this 16th day of August, 2005.

AJS, L.P.

BY:

A. J. Saucier, Jr.,
General Partner

CHRISTIAN KALMUS

SANDYE KALMUS

Practice *lille em*

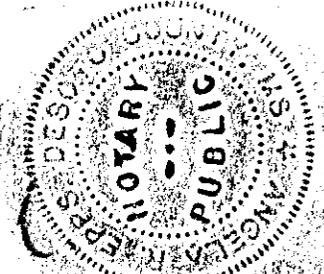
MISSISSIPPI
STATE OF TENNESSEE
DESOLO
COUNTY OF SHELBY

Personally appeared before me, the undersigned Notary Public in and for the State and County aforesaid, the within named CHRISTIAN KALMUS and SANDYE KALMUS, who acknowledged that they signed and delivered the foregoing instrument on the day and year therein mentioned as their voluntary act and deed.

WITNESS my hand and seal this 16th day of August, 2005.

Angela Epps
NOTARY PUBLIC

My commission Expires: MISSISSIPPI STATEWIDE NOTARY PUBLIC
MY COMMISSION EXPIRES JUNE 21, 2009
BONDED THRU STEGALL NOTARY SERVICE



STATE OF TENNESSEE
COUNTY OF SHELBY

Personally appeared before me, the undersigned Notary Public, and for the State and County aforesaid, the within named A. J. SAUCIER, JR., with whom I am personally acquainted upon oath, acknowledged himself to be a general partner of AJS, LP, a Mississippi Limited Partnership, the within bargainor, a partnership, and that he as such general partner and who acknowledged that he signed and delivered the foregoing instrument on behalf of AJS, LP on the day and year therein mentioned as thier voluntary act and deed.

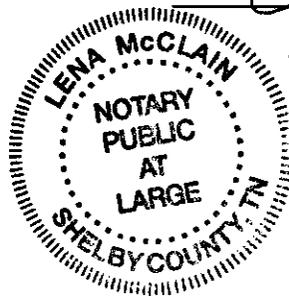
Given under my hand and seal this 14th day of September, 2005.

My Commission Expires:

9-30-06

Lena McClain

Notary Public



Grantor's Mailing address:
Christian Kalmus and Sandye Kalmus
4564 Leatherwood, Memphis, TN 38117
Phone: 901-745-1100

Lender's Mailing Address:
AJS, L.P.
3003 Highway 51 North
Nesbit, MS 38651
Phone: 662-429-2000

PREPARED BY:
J. Terry Pitts, Attorney
60 Germantown Court, Suite 101
Cordova, TN 38018
Phone: 901-756-4063

File No.: UP-5557
314 Southwick Drive
Southaven, MS 38671

Tax Parcel No.: 1074-1907.0-01145.00