

Prepared By:
BRIDGFORTH & BUNTIN
P. O. Box 241
Southaven, MS 38671
393-4450

BOOK 76 PAGE 401
STATE MS. - DESOTO CO.
FILED
JAN 20 3 49 PM '98

CERTIFICATE OF TRUST AGREEMENT

BK 76 PG 401
W.E. DAVIS CH. CLK.

This Certificate of Trust Agreement is made pursuant to §91-9-7 Mississippi Code 1972, as amended for purposes of recording with the Chancery Court Clerk of DeSoto County, Mississippi, in lieu of the entire Trust Agreement and in accordance with the provisions of said section.

1. The name of the trust is "Trust Agreement."
2. The name, street address, and mailing address of the trustees are as follows:

Anne Archer Dennington
505 West Gaines
Dermott, Arkansas 71638

Raymond Hadley Dennington
618 West Speedway
Dermott, Arkansas 71638

Dr. George Ferguson Archer
302 North Ganwyn Park Drive
Greenville, Mississippi 38701

3. The name, street address, and mailing address of the grantor is as follows:

Elvin Lephiew Dennington
505 West Gaines
Dermott, Arkansas 71638

4. A description of all interest in real property owned by or conveyed to the trust is shown on Exhibit "A" attached hereto.

5. The anticipated date of termination of the trust is as follows:

The trustees, and their successors, have the right and power for any reason or purpose whatsoever, to terminate in whole, or in part, any trust fund at any time when such beneficiary is

between the ages of twenty-five (25) and thirty-five (35) years. The beneficiaries of the trust are Anne Archer Dennington, whose date of birth is February 23, 1968, and Elvin Lephiew Dennington, Jr., whose date of birth is September 18, 1970, and Clayton Erwin Dennington, whose date of birth is February 7, 1977.

6. The general powers granted to the trustees include those powers contained in paragraphs 7 through 12 of the said Trust Agreement, which are copied in full as Exhibit "B" attached hereto.

WITNESS OUR SIGNATURES as of the dates set forth below.

Elvin Lephiew Dennington
ELVIN LEPHIEW DENNINGTON, GRANTOR

DATE: 1-12-98

Anne Archer Dennington
ANNE ARCHER DENNINGTON, TRUSTEE

DATE: 1-12-98

Raymond Hadley Dennington, Trustee
RAYMOND HADLEY DENNINGTON, TRUSTEE

DATE: 1-12-98

George Archer
DR. GEORGE FERGUSON ARCHER, TRUSTEE

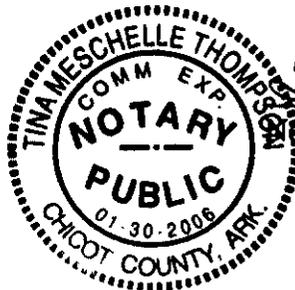
DATE: 1-12-98

STATE OF ARKANSAS

COUNTY OF CHICOT

PERSONALLY appeared before me, the undersigned authority in and for the state and county aforementioned, the within named ELVIN LEPHIEW DENNINGTON, JR. who acknowledged that as grantor of the above described Trust Agreement, he executed the above and foregoing Certificate of Trust Agreement as his free and voluntary act for the purposes expressed therein.

Given under my hand and official seal this the 12 day of January, 1998.



Tina Meschelle Thompson
Notary Public

My Commission Expires:
Jan. 30, 2006

STATE OF ARKANSAS

COUNTY OF CHICOT

PERSONALLY appeared before me, the undersigned authority in and for the state and county aforementioned, the within named ANNE ARCHER DENNINGTON, who acknowledged that as trustee of the above described Trust Agreement, she executed the above and foregoing Certificate of Trust Agreement as her free and voluntary act for the purposes expressed therein.

Given under my hand and official seal this the 12 day of January, 1998.



Tina Meschelle Thompson
Notary Public

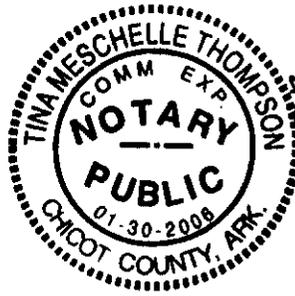
My Commission Expires:
Jan. 30, 2006

STATE OF ARKANSAS

COUNTY OF CHICOT

PERSONALLY appeared before me, the undersigned authority in and for the state and county aforementioned, the within named RAYMOND HADLEY DENNINGTON, who acknowledged that as trustee of the above described Trust Agreement, he executed the above and foregoing Certificate of Trust Agreement as his free and voluntary act for the purposes expressed therein.

Given under my hand and official seal this the 12 day of January, 1998.



Tina Meschelle Thompson
Notary Public

My Commission Expires:
Jan. 30, 2006

STATE OF ARKANSAS

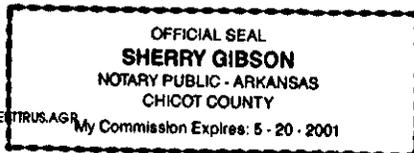
COUNTY OF CHICOT

PERSONALLY appeared before me, the undersigned authority in and for the state and county aforementioned, the within named DR. GEORGE FERGUSON ARCHER, who acknowledged that as trustee of the above described Trust Agreement, he executed the above and foregoing Certificate of Trust Agreement as his free and voluntary act for the purposes expressed therein.

Given under my hand and official seal this the 12 day of January, 1998.

[Signature]
Notary Public

My Commission Expires:



H:\MELISSA\FORMS\CERTTRUS.AGR My Commission Expires: 5 - 20 - 2001

EXHIBIT "A"

Lots 12, 13 & 14, Replat, Section A, Holiday Industrial Park, in Section 24, Township 1 South, Range 6 West, DeSoto County, Mississippi, as per plat thereof recorded in Plat Book 14, Pages 11-15, in the office of the Chancery Clerk of DeSoto County, Mississippi.

EXHIBIT "B"

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may not then apply for the education, maintenance and support, and medical care, of such a beneficiary. Upon the attainment of twenty-one (21) years, or upon the death of such beneficiary, or when a legally incompetent beneficiary regains legal competency, the Trustees shall pay such accumulated income to such beneficiary, or his estate, in addition to other payments of principal or income to which such beneficiary shall then become entitled.

6. Additional Property. The Grantor, or any other person, may at any time, or from time to time hereafter, transfer and deliver to the Trustees cash, securities and other property acceptable to the Trustees, in addition to the property transferred and delivered simultaneously with the execution of this Trust Agreement, and such cash, securities and/or other property shall be held, administered, and disposed of by the Trustees in accordance with the provisions of this Agreement without necessity of the execution of any further instrument or declaration.

7. Trustees' Powers. In the administration of all trusts created herein, the Trustees shall have the following powers, in addition to those powers conferred upon them by law, all of which shall be exercised in a fiduciary capacity subject to the limitations elsewhere stated in this Agreement:

- (a) To invest the assets of any trust at any time in any property, wheresoever located, and to retain for any length of time any property acquired by the Trustees in any way (including, and without limiting the generality of the foregoing, equities, partnerships, joint venture

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interests, insurance contracts, undivided interests, businesses, trust funds, investment companies and stocks and securities of all kinds), regardless of any risk, non-productivity or lack of diversification and without being restricted by any statute or rule of law of any kind regarding acquisition, retention or disposition of property by trustees or executors.

- (b) To sell, convey, transfer, assign or exchange, and to contract to do so, and to grant options to purchase, any or all of the assets of any trust, and to grant options to sell any property of any trust, at any time at public or private sale, and to determine the price or prices, and terms (cash or credit or part cash and part credit) thereof.
- (c) To improve, dedicate, subdivide, tear down or alter improvements, grant easements, abandon, release, give consents, and make partition and repartition of any or all of the assets of any trust at any time and to lease (for a term ending before or after the distribution of any trust), renew, extend, amend, change or modify leases relating to all or any part of the assets of any trust, the term of any of said leases may commence on the date of execution thereof or at a date subsequent thereto.

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- (d) To borrow and raise money at any time and in any amount, without personal liability therefor, the notes or bonds evidencing such loan and the trust deed or mortgage (if any) securing the payment of the same to so provide, and, for the purposes of securing the repayment of any such loan, to mortgage, pledge or hypothecate all or any part of the assets of any trust, and to make loans at any time or times to any person or persons, in any amounts, with or without security, on any terms and conditions, at any or no rate of interest and to renew or extend any such loan.
- (e) To sue upon, settle, pay, collect, adjust, contest, compromise, compound or abandon, upon any terms, any claim or claims or demand or demands of any kind or character whatsoever against, or in favor of, any trust or any part thereof.
- (f) To arrange and consent to the reorganization, consolidation, readjustment of the financial structure or sale of the assets of any corporation or other organization, any type of securities of which constitute a part of any trust, and to take any action affecting such securities with respect to such reorganization, consolidation, readjustment or sale; to exercise or waive any right or privilege with respect thereto

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- including, but without being limited to, any conversion privilege or subscription right or other right of acquisition or disposition; to pay any reasonable assessment imposed in connection therewith; and to accept and dispose of any type of securities resulting therefrom.
- (g) To exercise, delegate, waive, or enter into, or modify any agreement relating to any or all rights (including voting rights and rights of disposition or retention) with respect to any assets of any trust at any time for any and every purpose, ordinary or extraordinary.
- (h) To execute, acknowledge and deliver any contract, transfer, lease, assignment, option, note, trust deed, mortgage, conveyance or other instrument in writing, including instruments containing covenants and warranties binding upon, and creating a charge against, any of the assets of any trust. Any such instrument may exclude personal liability thereon.
- (i) To determine any of the following: (a) whether, and to what extent, receipts or credits should be allocated to or apportioned between, "income" or "principal" of any trust, including, without limitation, allocation and apportionment of discounts, premiums, interest, subscription rights, cash and stock dividends and other

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corporate distributions, whether ordinary or extraordinary, irrespective of any statement from the payor relating to the source of any such payment; and (b) whether, and to what extent, expenses, costs, taxes and charges of all kinds should be charged against, or apportioned between, "income" or "principal", of any trust, including, without limitation, allocation and apportionment of depreciation, amortization, depletion and obsolescence; each such determination to be made in such manner as, in the sole and absolute discretion of the Trustees fairly reflects the essential character of the particular item being allocated, having in mind that problems of allocation between principal and income present an infinite variation of relevant factors, and notwithstanding rules of law, or accounting practices, developed to establish convenient rules of inexact simplicity, whether any such allocation be entirely to principal, or entirely to income, or partly to each, the Trustees to be deemed to have made any such determination whether upon a question actually raised or implied from the Trustees' acts or entries upon the books of accounts.

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(j) To pay all costs, expenses, charges and taxes arising from the creation or the administration of, or contributions to, any trust, including (within the limitations of Paragraph 3 hereof) reasonable compensation to any successor Trustees and the counsel and agents of the Trustees; to make any arrangement for the payment of any income tax payable by any beneficiary with respect to any income of any trust, any tax payable with respect to any trust, or any interest therein, or any tax payable by reason of the lapse or exercise of any power herein created; and to set aside from the net income of a respective trust any sums to create reserves to be applied toward reduction or payment of any indebtedness of that respective trust (including without limitation mortgage debts and taxes of all kinds), then existing or contemplated; pending such application, such reserve funds to be invested, and the income therefrom to be paid or held, in the same manner as other funds or income of the trust estate until such time as the Trustees in their sole and absolute discretion, shall determine that any portion of any such reserve shall be unnecessary for the purposes for which established at which time such portion

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shall be paid and distributed in the same manner as if it were received as income of any trust at the time of such determination.

(k) To appoint any agents, employees, attorneys, auditors, financial advisors, proxies and others, with or without discretionary powers, for the administration, management or protection of the assets of any trust, to enter into agreements for bank accounts, safe deposit boxes, custodian agency or depository arrangements, for all or any part of any trust upon any terms and conditions, and to take and hold any or all securities, property and interests of any trust as Trustee, or individually, or in the name of any individual or corporate nominee or nominees or otherwise with, or without, disclosing any fiduciary relationship, and without limiting the generality hereof, any Trustee may delegate all, or any portion of, the powers granted hereunder, including any requiring the exercise of discretion, with full powers of delegation, substitution and revocation, to one or more attorneys-in-fact (which may be, or include, a Trustee hereunder) and any action taken by any such attorney-in-fact (which may be, or include, a Trustee hereunder) and any action taken by any such attorney-in-fact, pursuant to

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such delegation, shall be deemed the act of the Trustees; and any person shall be fully protected in proceeding in accordance therewith, as provided in Paragraph 10 hereof.

- (1) For the purpose of making any distribution, or division of any trust or any portion thereof:
- (a) to value any and all of the assets of any trust; (b) to select property on a non-pro rata basis for any such distribution or division, and to make such distribution or division in kind or in cash, or partly in kind and partly in cash, and to include undivided interests therein; (c) to convert any, or all, property into money prior to the selection, distribution or division thereof (but such conversion shall not be required); (d) and to borrow or use property or money theretofore borrowed for the purposes of such distribution or division; any such selection, distribution and division to be final, binding and not subject to question by any beneficiary of a trust.
- (m) To take or forego, with respect to all or any part of any trust, any action not otherwise specified herein, if in the Trustees' sole and absolute discretion, such conduct will conserve, enhance or realize upon the value thereof or be in the best interests of any trust.

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(n) In addition to the foregoing, the Trustee and any successor Trustee is vested with all of those powers authorized by Arkansas Acts of 1961, No. 153, §3, exclusive of subparagraphs (a) through (d) thereof, which said Act is by this reference made a part hereof as if fully set out.

8. Termination. Notwithstanding anything herein contrary to the contrary, the original and/or any successor individual Trustees, shall, in their sole and absolute discretion, have the right and power, and for any reason or purpose whatsoever to terminate, in whole, or in part, any Trust Fund created under Paragraph 4 hereof, and following, by distributing, in whole, or in part, the principal and accumulated income of a respective Trust Fund, as it shall then exist, to the child who is the beneficiary of a respective Trust Fund. This power shall be exercisable by the Trustees at any time when the child of the Grantor, who is the beneficiary of a respective Trust Fund, is between the ages of twenty-five (25) and thirty-five (35) years.

9. Joint Administration of Trusts. The Trustees shall not be required to make physical division of the trust property except when necessary for the purposes of distribution, but may, in their sole and absolute discretion, maintain and manage the assets of any separate trusts in one or more consolidated trust funds, (irrespective of whether such consolidated trust fund has been created under the provisions of this Agreement) and as to each consolidated trust fund, the division into

Documents recorded as received.

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the various shares comprising such trust fund need to be made only upon the Trustees' books of accounts, in which each separate trust shall be allotted its proportional shares of the principal and income of the consolidated fund and shall be charged with its proportionate part of expenses thereof.

10. Dealing with Third Parties. No person, firm, or corporation dealing with the Trustees, or any attorney-in-fact acting on behalf of one, or more, of the Trustees, with reference to any property comprising a portion of any trust, shall be required to ascertain the authority of the Trustees, or their attorney-in-fact, to create any security interest in, or to make any sale, transfer, pledge, assignment, or other transfer or disposal of, or transactions concerning any trust asset, nor shall any such persons, firms, or corporations be permitted or required to inquire into the expediency, propriety, validity, or necessity of any sale made by the Trustees, nor shall they be in any way responsible for the proper use or application of funds paid by them, or any of them, to the Trustees under the terms of this Agreement. Such persons, firms, or corporations so dealing with the Trustees, shall be entitled to rely upon the delivery, transfer, assignment, or other instrument or act disposing of, or pledging, or creating a security interest in, such property by the Trustees as having been duly authorized in all particulars; and the receipt of the Trustees for any payment made to them, or for any assets added hereunder, shall be a complete discharge and acquittance to the extent specified in such receipt.

11. RECORDS AND ACCOUNTING BY TRUSTEES. The Trustees shall maintain accurate accounts and records of all moneys received by the Grantor (during the balance of his lifetime), and the beneficiaries who may then be entitled to receive income hereunder, showing receipts and distributions of principal and income.
12. Trustees' Power Upon Termination. The titles, powers, duties and description, herein conferred upon the Trustees, shall continue, after the termination of any trust created hereunder, until final distribution of the assets of any trust.
13. Spendthrift Clause. Each and every beneficiary of any trust created hereby is enjoined and restrained from anticipating, assigning, transferring, selling or otherwise disposing of, his or her interest in the estate, and is without power to do so, and no such anticipation, assignment, transfer, sale or other disposition shall be recognized by the Trustees, nor shall the same pass any right, title or interest if any, of the beneficiaries, and none of the interests of the beneficiaries shall be subject to the claims of creditors or other persons, bankruptcy proceedings, or the liabilities or obligations of any beneficiary.
14. Successor Trustee. In the event that any one, or all, of the original individual Trustees shall resign, or become unable or unwilling to serve as Trustee hereunder, each individual Trustee, or the surviving individual Trustee, shall name another individual to succeed him as Trustee hereunder. Any successor individual Trustee shall also provide for designation and appointment of his successor in the same manner. In the