

CERTIFICATE OF TRUST AGREEMENT

IN CONSIDERATION of the premises and in accordance with section 91-9-7, Mississippi Code of 1972, Annotated, this CERTIFICATE OF TRUST AGREEMENT is hereby executed as follows:

NAME OF TRUST: Jimmy D. Pegues Residence Trust

STATE MS.-DESOTO CO.
FILED

NAME/ADDRESS OF GRANTORS: Jimmy D. Pegues
7657 Sandridge
Olive Branch, MS 38654

JUL 28 2 38 PM '99

NAME/ADDRESS OF TRUSTEES: First Security Bank
P. O. Box 690
Batesville, MS 38606

BK 82 PG 100
W.E. DAVIS CH. CLK.

DESCRIPTION OF REAL PROPERTY IN WHICH TRUST HAS INTEREST:

The following described real estate lying and being situated in DeSoto County, Mississippi, to-wit:

3.20 acres as part of the Lyon tract in Section 22, Township 1 South, Range 6 West, DeSoto County, Mississippi, being more particularly described as beginning at a point in the centerline of Germantown Road, said point being called distance of 1728.50 feet North of the South line of Section 22, Township 1 South, Range 6 West, and being the Southwest corner of an existing 11.24 acre lot of the Lyon tract; thence North 84 degrees 52 minutes East 40 feet to a point in the East right of way of said road; thence South 179.0 feet along said right of way to the Southwest corner of an existing 2.05 acre lot and the point of beginning of the following lot; thence North 85 degrees 22 minutes East 576.14 feet to the Southeast corner of said 2.05 acre lot and a point in an existing lake; thence South 29 degrees 14 minutes West 374.6 feet to a corner of an existing 6.0 acre Lyon lot; thence North 85 degrees 21 minutes West 82.0 feet to a point; thence South 88 degrees 28 minutes West 133.9 feet to a point; thence South 86 degrees 45 minutes West 150.0 feet to the Northwest corner of said existing 6.0 acre lot; thence North 287.0 feet along the East right of way of said road to the point of beginning and containing 3.20 acres, more or less.

ANTICIPATED DATE OF TRUST TERMINATION:

Unknown; being upon death of Grantor, Jimmy D. Pegues, or upon his termination of Trust, whichever may sooner occur.

POWERS GRANTED TO TRUSTEE:

Those enumerated by the "Uniform Trustees' Powers" Law of the State of Mississippi as codified at Sections 91-9-101, et seq., Mississippi Code of 1972, As Amended.

WITNESS the signatures of the Grantor and Trustee on the dates indicated.

July 13 1999
Date

Jimmy D. Pegues
Jimmy D. Pegues, Grantor
First Security Bank, Trustee

July 13 1999
Date

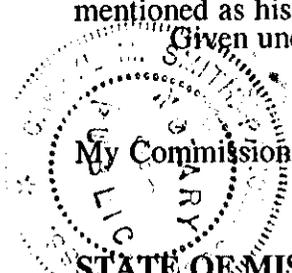
By: William R. Fleming, Trust Officer

STATE OF MISSISSIPPI

COUNTY OF PANOLA

Personally appeared before me, the undersigned authority in and for the said County and State, within my jurisdiction, the within named JIMMY D. PEGUES, who acknowledged that he signed and delivered the above and foregoing Certificate of Trust Agreement as Grantor thereof for the purposes mentioned on the day and year therein mentioned as his free and voluntary act and deed.

Given under my hand and official seal this the 13th day of July, 1999.



Cheryl M. Smith
Notary Public

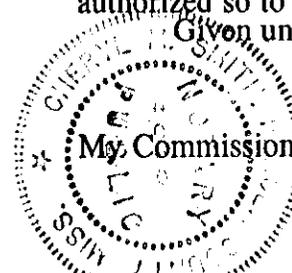
My Commission Expires: 5/14/01

STATE OF MISSISSIPPI

COUNTY OF PANOLA

Personally appeared before me, the undersigned authority in and for the aforesaid jurisdiction, the within named William R. Fleming, who acknowledged to me that he is the Trust Officer of the First Security Bank, Batesville, Mississippi, and that he signed and delivered the foregoing instrument of writing on the day and year therein mentioned for and on behalf of said banking corporation and as its official act and deed, being duly authorized so to do.

Given under my hand and official seal, this the 13th day of July, 1999.



Cheryl M. Smith
Notary Public

My Commission Expires: 5/14/01

INDEXING INSTRUCTIONS

GRANTOR'S NAME/ADDRESS:

Jimmy D. Pegues
7657 West Sandridge
Olive Branch, MS 38654
Home Phone (662) 895-1797
Work Phone: None

GRANTEE'S NAME/ADDRESS:

Jimmy D. Pegues Residence Tr.
First Security Bank, Trustee
P. O. Box 690
Batesville, MS 38606
Home Phone: Not Applicable
Work Phone (662) 563-9311

DeSoto County, Mississippi

3.20 Acres, more or less, in Lyon tract and being

Fraction Section 22, Township 1 South, Range 6 West;

Prepared by: First Security Bank
P. O. Box 690
Batesville, MS 38606

Return
~~PREPARED BY~~
LESLIE B. SHUMAKE, JR.
ATTORNEY AT LAW
P. O. BOX 803
6219-A COCKRUM
OLIVE BRANCH, MS 38654
601-895-5565