

PREPARED BY & RETURN TO:

BANCORPSOUTH BANK  
2830 WEST JACKSON STREET  
TUPELO, MS 38802  
(662) 678-7580

BK 1445 PG 0175

STATE MS - DESOTO CO.

JAN 15 12 50 PM '02

**LOAN MODIFICATION AGREEMENT** BK 1445 PG 175  
(Providing for Fixed Interest Rate) W.E. DAVIS CH. CLK.

This Loan Modification Agreement ("Agreement"), made this 8th day of January, 2002, between Joe E. & Rachel Y. Savage ("Borrower") and BancorpSouth ("Lender"), amends and supplements (1) the Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument"), dated May 23, 1986 and recorded in Book or Liber 366, at page (s) 414, of the Chancery Clerks Office Records of Desoto County, MS, (Name of Records) [County and State, or other Jurisdiction] and (2) the Note bearing the same date as, and secured by, the Security Instrument, which covers the real and personal property described in the Security Instrument and defined therein as the "Property", located at 6365 Greenbrook Cove, Horn Lake, MS 38637 [Property Address]

the real property described being set forth as follows:

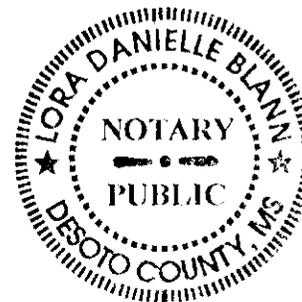
In consideration of the mutual promises and agreements exchanged, the parties hereto agree as follows (notwithstanding anything to the contrary contained in the Note or Security Instrument):

- As of January 1, 2002 the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$ 36,139.26, consisting of the amount(s) loaned to the Borrower by the Lender and any interest capitalized to date.
- The Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of the Lender. Interest will be charged on the Unpaid Principal Balance at the yearly rate of 7.375%, from February 1, 2002. The Borrower promises to make monthly payments of principal and interest of U.S. \$ 249.60, beginning on the 1st day of February 2002, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on February 1, 2032 (the "Maturity Date"), the Borrower still owes amounts under the Note and the Security Instrument, as amended by this Agreement, the Borrower will pay these amounts in full on the Maturity Date.  
The Borrower will make such payments at PO Box 789, Tupelo, MS 38801 or at such other place as the Lender may require.
- If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in the Borrower is sold or transferred and the Borrower is not a natural person) without the Lender's prior written consent, the Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument.  
If the Lender exercises this option, the Lender shall give the Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which the Borrower must pay all sums secured by this Security Instrument. If the Borrower fails to pay these sums prior to the expiration of this period, the Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on the Borrower.
- The Borrower also will comply with all other covenants, agreements, and requirements of the Security Instrument, including without limitation, the Borrower's covenants and agreements to make all payments of taxes, insurance premiums, assessments, escrow items, impounds, and all other payments that the Borrower is obligated to make under the Security Instrument; however, the following terms and provisions are forever cancelled, null and void, as of the date specified in paragraph No. 1 above:
  - all terms and provisions of the Note and Security Instrument (if any) providing for, implementing, or relating to, any change or adjustment in the rate of interest payable under the Note; and
  - all terms and provisions of any adjustable rate rider or other instrument or document that is affixed to, wholly or partially incorporated into, or is part of, the Note or Security Instrument and that contains any such terms and provisions as those referred to in (a) above.

5. Nothing in this Agreement shall be understood or construed to be a satisfaction or release in whole or in part of the Note and Security Instrument. Except as otherwise specifically provided in this Agreement, the Note and Security Instrument will remain unchanged, and the Borrower and Lender will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Agreement.

Joe E. Savage Borrower Rachel Y. Savage Borrower  
Melvin [Signature] Unofficial Witness

State of Mississippi  
County of Desoto



Personally appeared before me, the undersigned authority in and for the said county and state, on this 9 day of Jan 2002, within my jurisdiction, the within named Joe E. Savage and Rachel Savage who acknowledged that he/she/they executed the above and foregoing instrument.

My Commission Expires:

Lora Danielle Blann  
Notary Public

MY COMMISSION EXPIRES:  
OCTOBER 29, 2005

[Signature]  
BancorpSouth - First Vice President  
Julie Clemmer  
BancorpSouth - Mortgage Loan Officer

[Signature]  
Unofficial Witness

State of Mississippi  
County of Lee

Personally appeared before me, the undersigned authority, in and for said County and State, the within named Philip Carpenter and Julie Clemmer who are the first vice pres. and mortgage loan off. of BancorpSouth, Tupelo, Mississippi, who acknowledge that they signed, sealed and delivered the foregoing instrument on the date named therein as officer of said corporation, and that they are duly authorized and empowered so to do by resolution of the Board of Directors of said Corporation.

Given under my hand and seal this the 10th day of January, 2002.

My Commission Expires:

Patricia S. Wilson  
Notary Public

MY COMMISSION EXPIRES:  
MAY 17, 2002  
(Corporate Seal)

