

SUBORDINATION AGREEMENT

THIS AGREEMENT, dated this the 4th day September 2002 is made by and between TRUSTMARK NATIONAL BANK, Mortgagee and BANCORPSOUTH BANK, Mortgagee.

WITNESSETH:

WHEREAS, TRUSTMARK NATIONAL BANK is the holder of a lien on certain real property, which is represented by and described in that certain Mississippi Deed of Trust as executed by CLAUDE WILLIAMS and DEBRA B. WILLIAMS to T. HARRIS COLLIER, III, Trustee for the benefit of TRUSTMARK NATIONAL BANK dated April 9, 2002 and recorded in the Office of the Chancery Clerk of DeSoto County, Mississippi at Hernando, Mississippi in Trust Deed Book 1497, Page 573; and

WHEREAS, BancorpSouth Bank, a Mortgagee is also the holder of a lien on said real property, which is represented by that certain Deed of Trust executed by CLAUDE WILLIAMS and DEBRA B. WILLIAMS to J. PATRICK CALDWELL as Trustee for the benefit of BANCORPSOUTH BANK dated August 29, 2002 and to be recorded in the Office of the DeSoto County Chancery Clerk.

NOW, THEREFORE, for and in consideration of ten dollars (\$10.00), cash in hand paid and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, that TRUSTMARK NATIONAL BANK holds a superior lien and hereby subordinates the lien to BANCORPSOUTH BANK, (Deed of Trust dated August 29, 2002) and all of its rights, title and interest in the real property therein described to the aforesaid lien of BANCORPSOUTH BANK and the lien of BANCORPSOUTH BANK will at all times be prior and superior to the lien of the TRUSTMARK NATIONAL BANK.

Except this specifically modified herein, all covenants, agreements, restrictions, rights, privileges and obligations of all parties, under their respective Deed of Trusts, shall remain in full force and effect and nothing contained in this document, or in any document referred to herein shall operate, or be construed to operate as a waive of any right, title, or interest now held by any one of the parties hereto.

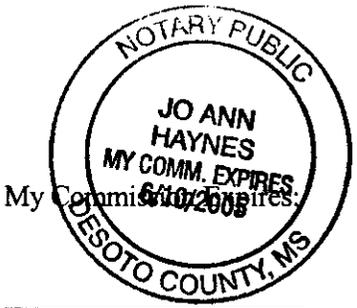
IN WITNESS WHEREOF, TRUSTMARK NATIONAL BANK has executed this Subordination Agreement on the day and in the year first above written.

TRUSTMARK NATIONAL BANK

BY: DeWayne Flagg
TITLE: Vice President

STATE OF MISSISSIPPI
COUNTY OF DESOTO

Personally appeared before me, the undersigned authority in and for the said county and state, on this the 4th day of September 2002, within my jurisdiction, the within named DEWAYNE FLAGG who acknowledged that he is a VICE PRESIDENT of TRUSTMARK NATIONAL BANK, and that for and on behalf of the said TRUSTMARK NATIONAL BANK and as its act and deed he executed the above and foregoing instrument, after first having been duly authorized by said TRUSTMARK NATIONAL BANK so to do.



(SEAL)

Jo Ann Haynes
NOTARY PUBLIC

Prepared by:
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