6/29/06 9:18:25
BK 2,505 PG 672
DESOTO COUNTY, MS
W.E. DAVIS, CH CLERK

Prepared by:

Craig N. Landrum
Watkins, Ludlam, Winter & Stennis, P.A.
P. O. Box 427
633 N. State Street (39202)
Jackson, MS 39205-0427

ASSIGNMENT OF DEEDS OF TRUST

DeSoto County

FOR AND IN CONSIDERATION of the sum of Ten Dollars ($10.00), cash in hand paid, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and pursuant to and in compliance with the provisions of the Deposit Assumption and Asset Purchase Agreement dated as of February 9, 2006, by and between **STATE BANK & TRUST COMPANY**, a Mississippi banking corporation, Greenwood, Mississippi, [successor by merger of The Valley Bank formerly located in Cleveland, Mississippi] and **GUARANTY BANK & TRUST COMPANY**, a Mississippi banking corporation, Belzoni, Mississippi, for the purchase and assumption of certain assets and liabilities attributable to certain branches of **STATE BANK & TRUST COMPANY** by **GUARANTY BANK & TRUST COMPANY**, **STATE BANK & TRUST COMPANY**, being the present owner and holder of the Deeds of Trust described on Exhibit "A", does hereby assign, transfer, set over, convey and deliver unto **GUARANTY BANK & TRUST COMPANY** at the Effective Time, all of its right, title and interest to those certain deeds of trust and mortgages on lands and property, together with the notes therein described and the money to become due thereunder with the interest provided therein, including any obligatory future advances, located and situated in DeSoto County, State of Mississippi which are attributable to the branches of **STATE BANK & TRUST COMPANY** which are the subject of the said Agreement, and to the indebtedness secured thereby. Those instruments being assigned are hereby specifically set out and referred to in the attached Exhibit "A", which is made a part hereof by reference as fully as if set out herein.

The Chancery Clerk of DeSoto County, Mississippi, or a duly authorized deputy, is requested to make notation of these assignments on the face of each separate recorded mortgage and deed of trust referred to hereinabove in Exhibit "A". The Chancery Clerk or his duly authorized deputy is requested to make this notation by marking on the marginal face of each separate deed of trust: (a) the fact of assignment by **STATE BANK & TRUST COMPANY** to **GUARANTY BANK & TRUST COMPANY**; (b) the recorded book and page number of this instrument of assignment; and (c) the date of assignment. The purpose of these notations is to give due notice of this assignment upon the face of each assigned deed of trust as required by law.

GUARANTY BANK & TRUST COMPANY assumes all of the rights, responsibilities, duties and obligations of the Beneficiary/Mortgagee under the deeds of trust and mortgages referred to in Exhibit "A".

The Effective Time shall be close of business, June 23, 2006.

This instrument shall bind **STATE BANK & TRUST COMPANY** and **GUARANTY BANK & TRUST COMPANY** and their respective successors and assigns.

WITNESS OUR SIGNATURES as of the 21st day of June, 2006.

STATE BANK & TRUST COMPANY

By: _____
Kirk Graves, Chief Financial Officer

By: _____
H. Owen Carty, President

GUARANTY BANK & TRUST COMPANY

By: _____
Huey L. Townsend, President & CEO

By: _____
Myra Dunlap, Vice President

STATE OF MISSISSIPPI

COUNTY OF MADISON

Personally appeared before me, the undersigned authority in and for the said county and state, on this 21st day of June, 2006, within my jurisdiction, the within named Kirk Graves and H. Owen Carty, who acknowledged that they are Chief Financial Officer and President, respectively, of STATE BANK & TRUST COMPANY, a Mississippi banking corporation, and that for and on behalf of the said corporation and as its act and deed they executed the above and foregoing instrument, after first having been duly authorized by said corporation so to do.

GIVEN UNDER MY HAND, and official seal, this the 21st day of June, 2006.

LEIGH ANN EDINGTON NOTARY PUBLIC MADISON COUNTY, MS

_____
Notary Public

LEIGH ANN EDINGTON
Mississippi Statewide Notary Public
My Commission Expires October 3, 2008

My Commission Expires:

_____

* *

STATE OF MISSISSIPPI

COUNTY OF MADISON

Personally appeared before me, the undersigned authority in and for the said county and state, on this 21st day of June, 2006, within my jurisdiction, the within named Huey L. Townsend and Myra Dunlap, who acknowledged that they are President / Chief Executive Officer and Vice President, respectively, of GUARANTY BANK & TRUST COMPANY, a Mississippi banking corporation, and that for and on behalf of the said corporation, and as its act and deed they executed the above and foregoing instrument, after first having been duly authorized by said corporation so to do.

GIVEN UNDER MY HAND, and official seal, this the 21st day of June, 2006.

LEIGH ANN EDINGTON NOTARY PUBLIC MADISON COUNTY, MS

_____
Notary Public

LEIGH ANN EDINGTON
Mississippi Statewide Notary Public
My Commission Expires October 3, 2008

My Commission Expires:

_____

1864256.1/07805.24032

EXHIBIT "A"

DEEDS OF TRUST

DeSoto County

MORTGAGOR/GRANTOR	ORIGINAL AMOUNT	DATE RECORDED	BOOK	PAGE
Dr Pravinchandra Patel Dr Purnima Purchit	$653,985.50	4/30/2003	1709	610
Mary Ruth Conway Beard Tim Beard	$15,556.50	3/1/2004	1934	133
Miles Patterson Earnheart Teresa K Earnheart	$151,100.00	1/22/2004	2111	381
Miles Patterson Earnheart Teresa K Earnheart	$21,300.00	1/22/2004	2111	373
Miles Patterson Earnheart Teresa K Earnheart	$144,891.50	12/9/2003	1879	537
Miles Patterson Earnheart Teresa K Earnheart	$105,396.50	11/6/2002	1597	404
Brad W Moberly Sherry B Moberly M Pat Earnheart Teresa K Earnheart	$17,602.00	7/30/2004	2039	158
Brad W Moberly Sherry B Moberly M Pat Earnheart Teresa K Earnheart	$37,008.50	6/27/2003	1753	283
William E Lee Charlotte Lee	$69,396.50	1/21/2003	1641	
Charles D Taylor Sr	$176,010.50	8/22/2005	2289	356
David Sanders Carol A Sanders	$276,189.00	8/12/2002	1554	310
Keith Whistle Roqalyn Whistle	$99,356.50	8/6/2003	1788	458

MORTGAGOR/GRANTOR	ORIGINAL AMOUNT	DATE RECORDED	BOOK	PAGE
Purnima R Purohit	$401,538.00	3/1/2005	2167	300
Dr. R C Purohit	$401,538.00	4/8/2001	1694	110