

SUBORDINATION AGREEMENT

WHEREAS, Thomas E. Swindoll, Sr., Frances Eloise Swindoll, Thomas E. Swindoll, Jr. and William Jennings Swindoll desire to obtain a loan from Rutledge Investment Company on real estate in Tunica and DeSoto Counties herein described and pursuant to agreement of the parties, such loan will be a second lien on the subject property as hereinafter set forth; and

WHEREAS, First National Bank of Clarksdale has agreed to subordinate its lien as to said property in favor of Rutledge Investment Company and its deed of trust.

NOW THEREFORE, in consideration of Ten Dollars (\$10.00) cash in hand paid and other good and valuable considerations, the receipt of all of which are hereby acknowledged, First National Bank of Clarksdale hereby subordinates the lien that it holds as shown by deed of trust executed by Thomas E. Swindoll, Sr., Frances Eloise Swindoll, Thomas E. Swindoll, Jr. and William Jennings Swindoll in favor of First National Bank of Clarksdale recorded in Tunica County in Land Mortgage Book 212 at page 157 and recorded in DeSoto County, Mississippi in Book 2685, beginning at page 56 to and in favor of the lien of Rutledge Investment Company, as shown in Tunica County, Mississippi Land Mortgage Book 212 at page 400 and DeSoto County, Mississippi in Book 2685 at page 56 securing an original indebtedness of approximately \$230,000.00, so that the lien it holds will be a

third lien against the following described property in Tunica and DeSoto Counties, Mississippi which is conveyed in all of the deeds of trust described above, to-wit:

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TRACT I (Banks)

The following described property in Sections Fourteen (14) and Twenty-three (23), Township Three (3) South, Range Ten (10) West, Tunica County, Mississippi, described as follows, to-wit:

BEGINNING at a point in the east line of Section Twenty-Three (23) Township Three (3) South, Range Ten (10) West, said point being 4,299.77 feet north of the southeast corner of said Section 23; thence South 88 degrees 24 minutes 21 seconds West a distance of 1735.29 feet to a point; thence North 0 degrees 50 minutes 55 seconds West a distance of 238.04 feet to a point; thence South 88 degrees 51 minutes 56 seconds West a distance of 2432.06 feet to a point in the east right-of-way line of the Illinois Central Gulf Railroad; thence North 14 degrees 30 seconds East along said right-of-way line a distance of 3880.15 feet to a point; thence South 75 degrees 30 minutes East a distance of 75 feet to a point; thence North 14 degrees 30 minutes East and parallel to the said right-of-way line a distance of 1105 feet to the south right-of-way line of Mississippi Highway 304; thence eastward along the said highway right-of-way to its intersection with the east line of Section Fourteen (14), Township Three (3) South, Range Ten (10) West; thence south along the east line of Sections 14 and 23, Township Three (3) South, Range Ten (10) West a distance of 5908.62 feet to the point of beginning and containing 422 acres, more or less. All bearings are magnetic.

LESS AND EXCEPT a 1.5 acre tract of land located in the North Half (N ½) of Section 14, Township 3 South, Range 10 West, Tunica County, State of Mississippi, and more particularly described as:

Beginning at the intersection of the center line of the Illinois Central Gulf Railroad and Mississippi Highway 304, which point is 2792 feet West of the East line of said Section; run thence North 81 degrees 14 minutes East a distance of 257.13 feet to a point on the South right of way line of Mississippi Highway 304; run thence South 15 degrees 29 minutes East along an easement for a driveway a distance of 218.3 feet to the point of beginning of the herein described lot; run thence South a distance of 255.5 feet to a point;

run thence East a distance of 255.5 feet to a point; run thence North a distance of 255.5 feet to a point; run thence West a distance of 255.5 feet to the point of beginning.

AND

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an easement for a driveway described as:

Beginning at the intersection of the center line of the Illinois Central Gulf Railroad and Mississippi Highway 304 which point is 2792 feet West of the East line of said Section; run thence North 81 degrees 14 minutes East a distance of 257.13 feet to a point on the South right of way line of Mississippi Highway 304; being the point of beginning of the easement; run thence South 15 degrees 29 minutes East along an easement for a driveway a distance of 218.3 feet to the Northwest corner of 1 ½ acre tract; run thence East a distance of 20 feet to a point; run thence North 15 degrees 29 minutes West a distance of 225.4 feet to a point on the south line of said highway; run thence South 70 degrees West a distance of 20 feet to the point of beginning.

TRACT II (Buck Island)

The South Half (S ½) of Section Twenty-Eight (28); all of Section Twenty-Nine (29); less and except all that part of Section Twenty-Nine (29) lying North and East of Buck Island Bayou, all in Township Three (3) South, Range Ten (10) West, Tunica County, Mississippi.

LESS AND EXCEPT, however, the following described lands, in Tunica County, Mississippi, to-wit:

A strip of land forty (40) feet wide lying along the East line of Section Twenty-Nine (29), Township Three (3) South, of Range Ten (10) West, being particularly described as beginning at the Northeast corner of said Section Twenty-Nine (29); run thence South along the East line of said Section, Twenty-Nine (29) to the Southeast corner of said Section; thence run West along the South line of said Section Twenty-Nine (29) a distance of twenty-five (25) feet; thence run Northerly on a curve with a radius of 2864.93 feet a distance of 289.2 feet; thence run North forty (40) feet from and parallel to the East line of said Section Twenty-Nine (29) to the North line of said Section; thence run East forty (40) feet to the point of beginning.

ALSO: A strip of land forty (40) feet wide lying on the West side of the Southwest Quarter (SW 1/4) of Section Twenty-Eight (28), Township Three (3)

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South of Range Ten (10) West, particularly described as beginning at the Southwest corner of said Section Twenty-Eight (28) and run thence North along the West line of said Section Twenty-Eight (28) to the Northwest corner of the Southwest Quarter (SW 1/4) of said Section Twenty-eight (28); thence run East forty (40) feet; thence run South Forty (40) feet from and parallel to the West line of said Section Twenty-eight (28) a distance of 2,381.3 feet; thence run Southerly on a curve with a radius of 2,864.93 feet a distance of 289.2 feet to the South line of said Section Twenty-Eight (28); thence run West a distance of fifty-five (55) feet to the point of beginning.

ALSO: Begin at an iron stake (set) at the accepted southwest corner of the Southwest Quarter of Section 28, Township 3 South, Range 10 West, thence North 84 degrees 15 minutes 17 seconds East 54.58 feet with the southerly line of said Section to an iron stake (set) at a point of curvature in the present intersection of the easterly line of Irwin Place Road with the centerline Extension of Bowdre-Lost Lake Road, said stake being the True Point of Beginning for the herein described tract, thence northwestwardly 289.2 feet along a curve to the right having an internal radius of 2864.93 feet (Chord distance = 289.08 feet, Chord Bearing = North 08 degrees 31 minutes 14 seconds West) with the easterly line of Irwin Place Road to an iron stake (set) at a point of tangency, thence North 05 degrees 37 minutes 44 seconds West 1623.88 feet with the easterly line of said Road to an iron stake (set) thence continue North 05 degrees 37 minutes 44 seconds West 100.00 feet (Total distance measured = 1723.88 feet) with the easterly line of said Road to a point of intersection of the easterly line of said Road with the approximate centerline of Buck Island Bayou thence southeastwardly, northeastwardly and southwardly along said centerline the following courses, South 61 degrees 34 minutes 05 seconds East 221.49 feet; South 61 degrees 34 minutes 05 seconds East 199.89 feet; North 75 degrees 27 minutes 53 seconds East 262.98 feet; North 86 degrees 54 minutes 55 seconds East 77.53 feet; South 68 degrees 54 minutes 02 seconds East 239.23 feet; South 50 degrees 45 minutes 28 seconds East 50.79 feet; South 36 degrees 38 minutes 00 seconds East 63.75 feet; South 10 degrees 32 minutes 42 seconds East 47.04 feet; South 15 degrees 27 minutes 17 seconds East 134.97 feet; South 28 degrees 24 minutes 07 seconds East 94.83 feet; South 34 degrees 02 minutes 38 seconds East 64.75 feet; South 55 degrees 52 minutes 34 seconds East 96.64 feet; South 61 degrees 47 minutes 57 seconds East 135.56 feet; South 74 degrees 26 minutes 53 seconds East 101.10 feet; South 85 degrees 39 minutes 00 seconds East 225.31 feet; South 80 degrees 53 minutes 32 seconds East 142.66 feet; South 47 degrees 29 minutes 42 seconds East 200.50 feet; South 09 degrees 03 minutes 41 seconds East 231.76 feet; South 11 degrees 55 minutes 24 seconds East 210.01 feet; South 22 degrees 40 minutes 35 seconds East 70.10 feet; South

47 degrees 36 minutes 40 seconds East 88.42 feet; South 42 degrees 35 minutes 19 seconds East 187.60 feet; thence South 21 degrees 04 minutes 58 seconds East 130.84 feet along said centerline to an iron stake (set), thence continue South 21 degrees 04 minutes 58 seconds East 41.48 feet (Total distance measured = 172.32 feet along said centerline to an iron stake (set) in the approximate centerline of Bowdre-Lost Lake Road and in the southerly line of said Section 28; thence South 84 degrees 15 minutes 17 seconds West 2099.02 feet with the southerly line of said Section to the Point of Beginning containing 64.8733, more or less, acres of land being subject to all codes, regulations and revisions, easements and right of ways of record.

TRACT III (Tunica and DeSoto)

The following described land in Tunica and DeSoto Counties, Mississippi, being the Southeast Quarter (SE 1/4) of Section Thirteen (13), Township Three (3) South, Range Ten (10) West in Tunica County, Mississippi, and a portion of the Southwest Quarter (SW 1/4) of Section Eighteen (18), Township Three (3) South, Range Nine (9) West in DeSoto County, Mississippi, and a portion of the North Half (N 1/2) of the Northwest Quarter (NW 1/4) of Section Nineteen (19) in Township Three (3) South, Range Nine (9) West in DeSoto County, Mississippi, all of said land being more particularly described as follows:

Beginning at the Southeast corner of Section Thirteen (13), Township Three (3) South, Range Ten (10) West, Tunica County, Mississippi; thence along the South line of said Section South 89 degrees 49' 24" West 2,659.01 feet to a concrete post recognized as the Southwest corner of the Southeast Quarter (SE 1/4) of Section Thirteen (13), Township Three (3) South, Range Ten (10) West; thence along the West line of said Quarter Section North 00 degrees 20' 36" West 2,576.02 feet to an iron pin; thence along the North line of said Quarter Section North 89 degrees 49' 24" East 2,659.01 feet to an iron pin; thence along the North line of the Southwest Quarter (Sw 1/4) of Section Eighteen (18), Township Three (3) South, Range Nine (9) West, North 89 degrees 49' 24" East 1,516.02 feet to a P.K. nail in Kelly Road; thence along said road with the following locative calls: South 12 degrees 13' 09" West 82.10 feet; South 18 degrees 49' 46" West 305.00 feet; South 22 degrees 55' 56" West 282.31 feet; South 01 degrees 42' 35" East 335.15 feet to a P.K. nail in said road; thence along a private road with the following locative calls: South 12 degrees 09' 18" West 332.45 feet; due South 670.00 feet; South 11 degrees 50' 36" West 578.76 feet to an iron pin; thence South 26 degrees 46' 31" East 117.66 feet to an iron pin; thence South 02 degrees 50' 09" West 853.65 feet to an iron pin; thence South 14 degrees 00' 21" West 691.80 feet to an iron pin; thence along Battle Ewing's North line North 79 degrees 39' 44" West 946.27

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feet to a concrete post; thence along the West line of Section Nineteen (19), Township Three (3) South, Range Nine (9) West, North 00 degrees 20' 36" West 1,403.60 feet to the point of beginning, containing 269.25 acres, more or less, of which 157.25 acres lie in Tunica County, Mississippi, with the remainder being in DeSoto County, Mississippi, all bearing referenced to true North.

LESS AND EXCEPT:

A One acre lot in the Northwest Quarter (NW 1/4) of Section Nineteen (19), Township Three (3) South, Range Nine (9) West, in DeSoto County, Mississippi, more particularly described as follows, to-wit:

Beginning at the Northwest corner of said Section 19 and run thence South 1,403.8 feet along the West line of said Section 19 to a concrete post; thence South 79 degrees 39 minutes 44 seconds East 946.27 feet to an iron pin; thence North 14 degrees 00 minutes 21 seconds East 691.8 feet to an iron pin; thence North 2 degrees 50 minutes 9 seconds East 680.85 feet to a point in the West line of a tract of land surveyed by Ron Williams and described in the deed from George Manuel King, et al, to T.E. Swindoll dated May 28, 1973, recorded in Book 104 at page 506 of the records of DeSoto County, which last point is the point of beginning of the following lot to-wit:

Run thence North 2 degrees 50 minutes 9 seconds West 172 feet to a point; run thence North 26 degrees 46 minutes 31 seconds West 78.3 feet to a point; run thence North 87 degrees 48 minutes West 125 feet to a point; run thence South 15 degrees 40 minutes West 227 feet to a point; run thence South 82 degrees 53 minutes East 231.84 feet to the point of beginning and containing one acre, more or less.

TRACT IV

Intentionally deleted.

TRACT V (Darby)

Northwest Quarter (NW 1/4) of Southeast Quarter (SE 1/4) and Southwest Quarter (SW 1/4) of Northeast Quarter (NE 1/4) of Section Twenty-Six (26); all that part of the Northwest Quarter (NW 1/4) of Northeast Quarter (NE 1/4) of Section Twenty-Six (26) which lies south of the center line of the gravel road known as the Couch (or Bluff) Road in Township Three (3) South, Range Ten (10) West, containing 120 acres, more or less, and being the same land described in that certain Warranty Deed of record in Book E-3, page 78, of the

deed records of Tunica County, Mississippi.

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South Half (S ½) of Southeast Quarter (SE ¼) of Northeast Quarter (NE ¼) and the Northeast Quarter (NE ¼) of Southeast Quarter (SE ¼) of Section Twenty-Six (26), Township Three (3) South, Range Ten (10) West, containing 60 acres, more or less, reserving unto Ramsay-Austin Planting Company, Inc., its successors and assigns, an undivided one-half (½) interest in all of the oil, gas and minerals underneath the surface of said land and being the same land described in that certain Warranty Deed of record in Book G-3, page 316, of the deed records of Tunica County, Mississippi.

The North Half (N ½) of the Northwest Quarter (NW ¼) and the Southeast Quarter (SE ¼) of the Northwest Quarter (NW ¼) of Section Twenty-Five (25), Township Three (3) South, Range Ten (10) West, and being the same land described in that certain deed of record in Book I-3, page 470 of the deed records of Tunica County, Mississippi.

North Half (N ½) of Southeast Quarter (SE ¼) of Northeast Quarter (NE ¼) of Section Twenty-Six (26) and all that part of the Northeast Quarter (NE ¼) of the Northeast Quarter (NE ¼) of Section Twenty-Six (26) which lies South of the center line of the gravel road known as the Couch (or Bluff) Road, in Township Three (3) South, Range Ten (10) West, containing 60 acres, more or less, and being the same land described in that certain Warranty Deed of record in Book E-3, page 385, of the deed records of Tunica County, Mississippi.

AND

A tract of land in the South Half (S ½) of the Northeast Quarter (NE ¼) of Section Twenty-Five (25), Township Three (3), Range Ten (10) West, described as beginning at the Northwest corner of the South Half (S ½) of the Northeast Quarter (NE ¼) of said Section, thence South 10 chains to the center of a slough, thence in a Northerly easterly direction along the center of said slough and meandering to a point in the North line of the South Half (S ½) of the Northeast Quarter (NE ¼) of said Section, thence West 10 chains to the point of beginning, containing 4-1/2 acres, more or less, and being a part of the lands conveyed by John G. Allen, Guardian, to Howard Jordan by Warranty Deed dated September 17, 1953, recorded in Book F-3, page 361 of the records of Tunica County, Mississippi.

LESS AND EXCEPT

A tract of land in the Southeast Quarter (SE 1/4) of the Northwest Quarter (NW 1/4) of Section Twenty-Five (25), Township Three (3), Range Ten (10) West, described as beginning at the Southeast corner of the Southeast Quarter (SE 1/4) of the Northwest Quarter (NW 1/4) of said Section, thence North 10 chains to the center of a slough, Thence in a Southwesterly direction along the center of said slough and meandering to a point in the South line of the Southeast Quarter (SE 1/4) of the Northwest Quarter (NW 1/4) of said Section, thence East a distance of 12 chains 45 feet to the point of beginning, containing 6 acres, more or less, and being a part of the land conveyed by Walkem Development Company, Inc., a Tennessee Corporation, to R.E. Darby, by Warranty Deed dated January 24, 1961, recorded in Book I-3, page 470, of the deed records of Tunica County, Mississippi.

The parties understand and acknowledge that a first lien/deed of trust is held by The Prudential Insurance Company of America.

WITNESS the signature of Hardy Jones, Vice-President of First National Bank of Clarksdale, this the 6th day of April, 2007.

FIRST NATIONAL BANK OF CLARKSDALE

By [Signature]
Hardy Jones, Vice-President

STATE OF MISSISSIPPI
COUNTY OF TUNICA

PERSONALLY appeared before me, the undersigned authority in and for the said County and State, on this 6th day of April 2007, within my jurisdiction, the within named Hardy Jones who acknowledged that he is Vice-President of First National Bank of Clarksdale, and that for and on behalf of said bank and its act and deed, he executed the above and foregoing instrument, after first having been duly authorized by said bank so to do.

[Signature]
Notary Public 2007

My Commission Expires: June 15, 2007

Prepared by:

Dulaney Law Firm, L.L.P.
P.O. Box 188
986 Harris Street
Tunica, MS 38676
(662) 363-2922

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Indexing instructions:

TUNICA COUNTY, MISSISSIPPI

1. Section 14, Township 3 South, Range 10 West;
2. Section 23, Township 3 South, Range 10 West;
3. Section 28, Township 3 South, Range 10 West;
4. Section 29, Township 3 South, Range 10 West;
5. Section 13, Township 3 South, Range 10 West;
6. Section 26, Township 4 South, Range 10 West;
7. Section 26, Township 3 South, Range 10 West;
8. Section 25, Township 3 South, Range 10 West;

DESOTO COUNTY, MISSISSIPPI

1. SW 1/4 of Section 18, Township 3, Range 9 W;
2. NW 1/4 of Section 19, Township 3, Range 9 W.

Filed for record and recorded 9th day of May
 2007 at 4:00 O'clock P.M. and recorded in Book
 No. 213 Page 321.
 Tunica County, Mississippi Boris White, Chancery Clerk
 By Wally Fielding

