

PREPARED BY AND RETURN TO:
 D.B. BRIDGFORTH
 P.O. BOX 241
 SOUTHAVEN, MS 38671
 662-393-4450

STATE MS.-DE SOTO CO. *OC*
 FILED *SC*

JUN 12 4 02 PM '03

SUBSTITUTE TRUSTEE'S DEED

BK 446 PG 150
 W.E. DAVIS CH. CLK.

BARRY W. BRIDGFORTH, JR, SUBSTITUTE TRUSTEE GRANTOR
 TO
 BANCORPSOUTH BANK GRANTEE

WHEREAS, on April 15, 2002, William T. Callicutt, and Deborah A. Callicutt, executed a Deed of Trust to J. Patrick Caldwell, as Trustee for the benefit of BancorpSouth Bank, said Deed of Trust was recorded in Real Estate Trust Deed Book 1495, Pages 627-630, in the Office of the Chancery Clerk of DeSoto County, Mississippi; and

WHEREAS, BancorpSouth Bank, pursuant to authority contained in said instrument has appointed Barry W. Bridgforth, Jr. as Substitute Trustee by instrument dated May 9, 2003, appearing of record in Real Estate Trust Deed Book 1718, Page 157, in the Office of the Chancery Clerk of DeSoto County, Mississippi; and

WHEREAS, default having been made in the terms and conditions of said Deed of Trust and the entire debt secured thereby having been declared to be due and payable in accordance with the terms of said Deed of Trust, and the holder of said indebtedness having requested the undersigned Substitute Trustee to execute the trust and sell said land in accordance with the terms of the Deed of Trust.

WHEREAS, the undersigned Substitute Trustee did, in compliance with the provisions of said Deed of Trust, advertise for sale by Substitute Trustee's Notice of Sale having been published in The DeSoto Times, a newspaper published in Hernando, DeSoto County, Mississippi in the May 13, May 20, May 27, and June 3, 2003, issues of said newspaper advertising the sale of the property for Wednesday, June 4, 2003, as is shown on the proof of publication attached hereto, and by posting a copy of said notice on the bulletin board in the courthouse for DeSoto County, Mississippi, situated in the City of Hernando, Mississippi; and

WHEREAS, said Substitute Trustee did, within legal hours, offer said property for sale to the highest and best bidder for cash at the east front door of the Courthouse of the Second Judicial District of DeSoto County, Mississippi, situated in Hernando, Mississippi; and

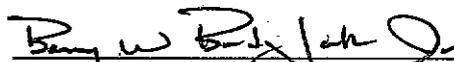
WHEREAS, there appeared at the sale BancorpSouth Bank bidding subject to the indebtedness secured by the first lien Deed of Trust on said property bid the sum of \$160,000.00 and said bid was declared by the undersigned Substitute Trustee to be the highest and best bid and the property was sold to BancorpSouth Bank.

NOW, THEREFORE, the undersigned Substitute Trustee, in consideration of the premises and the payment of said bid, which amount has been applied toward the payment of said indebtedness, hereby bargains, sells, conveys, and confirms unto said BancorpSouth Bank, the following real estate situated and located in DeSoto County, Mississippi, to-wit:

Commencing at the intersection of the east right of way line of U. S. Highway No. 51 and the east-west half section line of Section 23, Township 1, Range 8 West, thence in a northwesterly direction with the east right of way line of said highway 413 feet to the point of beginning, thence continuing in a northwesterly direction with the east right of way line of said highway 126 feet to a stake; thence North 63° 30' East 262 feet to a stake; thence South 43° 30' East 289 feet to a stake; thence due West 375 feet to the point of beginning. All being located in the Southeast Quarter of the Northwest Quarter of Section 23, Township 1 South, Range 8 West, DeSoto County, Mississippi.

The undersigned Substitute Trustee believes the title hereby conveyed to be good but conveys only such title as is vested in him as Substitute Trustee.

WITNESS the signature of Barry W. Bridgforth, Jr., Substitute Trustee, this the 4th day of June, 2003.

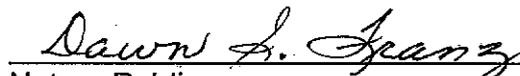

BARRY W. BRIDGFORTH, JR.
SUBSTITUTE TRUSTEE

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 June, 2003, within my jurisdiction, the within named BARRY W. BRIDGFORTH, JR., who acknowledged that he is the Substitute Trustee for BancorpSouth Bank, and that in said representative capacity he executed the above and foregoing instrument, after first having been duly authorized to do so.

My Commission Expires:
8/30/2006




Notary Public

Grantor's Address:
1607 State Line Rd.
Southaven, MS 38671
Ph. (W) 662-393-4450
Ph. (H) N/A

Grantee's Address:
P. O. Drawer 789
Tupelo, MS 38802
Ph. (W) 662-678-7680
Ph. (H) N/A

PROOF OF PUBLICATION

THE STATE OF MISSISSIPPI
 COUNTY OF DESOTO

Lisa Fuller personally appeared before me the undersigned in and for said County and State and states on oath that she is the **CLERK** of the DeSoto Times Today, a newspaper published in the town of Hernando, State and County aforesaid, and having a general circulation in said county, and that the publication of the notice, a copy of which is hereto attached, has been made in said paper 4 consecutive times, as follows, to-wit:

SUBSTITUTE TRUSTEES
 NOTICE OF SALE

WHEREAS, on April 15, 2002, William T. Callicut, and Deborah A. Callicut, executed a Deed of Trust to J. Patrick Caldwell, as Trustee for the benefit of BancorpSouth Bank, said Deed of Trust was recorded in Real Estate Trust Deed Book 1495, Pages 527-530, in the Office of the Chancery Clerk of DeSoto County, Mississippi; and

WHEREAS, BancorpSouth Bank, pursuant to authority contained in said instrument has appointed Barry W. Bridgforth, Jr. as Substitute Trustee by instrument dated May 9, 2003, appearing of record in Real Estate Trust Deed Book 1718, Page 157, in the Office of the Chancery Clerk of DeSoto County, Mississippi; and

WHEREAS, default having been made in the terms and conditions of said Deed of Trust and the entire debt secured thereby having been declared to be due and payable in accordance with the terms of said Deed of Trust, and the holder of said indebtedness having requested the undersigned Substitute Trustee to execute the trust and sell said land in accordance with the terms of the Deed of Trust.

NOW, THEREFORE, I, Barry W. Bridgforth, Jr., Substitute Trustee, under the provisions of and by virtue of the authority conferred upon me in said Deed of Trust, will on Wednesday, the 4th day of June, 2003, offer for sale at public outcry and sell, within legal hours at the east front door of the DeSoto County Courthouse in Hernando, Mississippi, to the highest and best bidder for cash, the land lying and being situated in DeSoto County, Mississippi, described as follows, to-wit:

Commencing at the intersection of the east right of way line of U. S. Highway No. 51 and the east-west half section line of Section 23, Township 1, Range 8 West, thence in a northwesterly direction with the east right of way line of said highway 413 feet to the point of beginning, thence continuing in a northwesterly direction with the east right of way line of said highway 126 feet to a stake, thence North 63° 30' East 262 feet to a stake; thence South 43° 30' East 289 feet to a stake; thence due West 375 feet to the point of beginning. All being located in the Southeast Quarter of the Northwest Quarter of Section 23, Township 1 South, Range 8 West, DeSoto County, Mississippi.

I will sell and convey only such title as is vested in me as Substitute Trustee.
 -WITNESS my signature, this the 9th day of May, 2003.
 BARRY W. BRIDGFORTH, JR.
 SUBSTITUTE TRUSTEE
 PUBLISHED: May 13, May 20, May 27, and June 3, 2003.

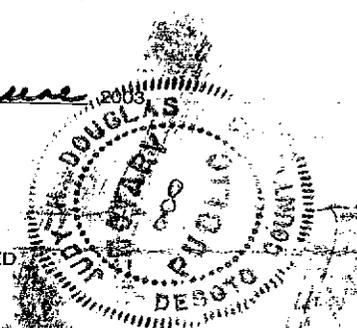
Volume No. 108 on the 13 day of May, 2003
 Volume No. 108 on the 20 day of May, 2003
 Volume No. 108 on the 27 day of May, 2003
 Volume No. 108 on the 3 day of June, 2003
 Volume No. _____ on the _____ day of _____, 2003

Lisa Fuller

Sworn to and subscribed before me, this 3 day of June, 2003.

BY Judy H. Douglas

NOTARY PUBLIC STATE OF MISSISSIPPI AT LARGE
 MY COMMISSION EXPIRES: JANUARY 16, 2005
 BONDED THRU DIXIE NOTARY SERVICE, INCORPORATED



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