

AGREEMENT FOR ACCEPTANCE OF RESIGNATION OF TRUSTEE,
APPOINTMENT OF SUCCESSOR TRUSTEE,
AND ACCEPTANCE OF TRUSTEESHIP

This Agreement, entered into this 7th day of May, 1990, by and between the City of Jonesboro, Arkansas, Worthen Bank & Trust Company, N.A., Little Rock, Arkansas, and The Arkansas Bank, Jonesboro, Arkansas:

WITNESSETH:

WHEREAS, the City of Jonesboro, Arkansas (the "City") and a predecessor of The Arkansas Bank, Jonesboro, Arkansas ("Arkansas Bank") executed a Trust Indenture, dated as of September 1, 1977 (the "Indenture"), securing the City's Industrial Development Revenue bonds - Delta Project, Series 1977, in the aggregate principal amount of \$400,000 (the "Bonds"), having been issued to finance the cost of acquiring, constructing and equipping facilities for an industrial project which is leased to Delta, Inc. of Arkansas (or a successor thereto) ("Delta") pursuant to a Lease and Agreement between Delta and the City dated as of September 1, 1977 (the "Lease"); and

WHEREAS, the payment of the Bonds is guaranteed by Delta, pursuant to a Guaranty Agreement dated as of September 1, 1977 (the "Guaranty"); and

WHEREAS, Arkansas Bank has resigned as Trustee under the Indenture; and

WHEREAS, Section 1108 of the Indenture gives to the City the right to appoint a successor Trustee until the holders of a majority in outstanding principal amount of the Bonds designate a successor Trustee; and

WHEREAS, Worthen Bank & Trust Company, N.A., Little Rock, Arkansas ("Worthen"), has agreed to accept the duties of Trustee under the Indenture, the Guaranty, and the Lease; and

WHEREAS, the Indenture conveys a mortgage lien on and security interest in the properties described therein including the following lands lying in Craighead County, Arkansas:

A part of the Southwest Quarter of the Northwest Quarter of Section 26, Township 14 North, Range 4 East, being more particularly described as follows: Begin at the Southeast corner of the Southwest Quarter of the Northwest Quarter of Section 26, Township 14 North, Range 4 East; thence South 88°44' West along

the South line of aforesaid Southwest Quarter of the Northwest Quarter 654.9 feet; thence North 0°17' West 375 feet to the point of beginning proper; thence continue North 0°17' West 285 feet; thence North 88°44' East 578.9 feet; thence South 0°17' East 285 feet; thence South 88°44' West 578.9 feet to the point of beginning.

NOW, THEREFORE, in consideration of the mutual benefits and covenants herein exchanged, and other good and valuable consideration, receipt of which is hereby acknowledged, the City, Worthen and Arkansas Bank hereby agree as follows:

Section 1. The resignation of Arkansas Bank is hereby accepted.

Section 2. Worthen is hereby appointed Trustee for all purposes under the Indenture, the Lease and the Guaranty, with all rights, properties, interests, powers, trusts and estates, which are hereby assigned and transferred by Arkansas Bank.

Section 3. Worthen hereby represents that it satisfies the requirements of the Indenture to act as Trustee.

Section 4. Worthen hereby accepts appointment as Trustee under the Indenture, the Lease and the Guaranty, and Worthen assumes the duties and obligations as Trustee thereunder.

Section 5. This Agreement shall be recorded in the office of the Circuit Clerk and Ex Officio Recorder for Craighead County, Arkansas.

IN WITNESS WHEREOF, the parties have set their hands and seals as of the date first hereinabove written.

CITY OF JONESBORO, ARKANSAS

ATTEST:

WORTHEN BANK & TRUST COMPANY, N.A.
Little Rock, Arkansas

By _____

(title)

THE ARKANSAS BANK
Jonesboro, Arkansas

ATTEST:

(title)

By _____

(title)

(SEAL)

ACKNOWLEDGMENT

STATE OF ARKANSAS

COUNTY OF CRAIGHEAD

Before me, a Notary Public, duly commissioned, qualified and acting within and for the State and County aforesaid, appeared in person the within named Hubert Brodell and Onida Purgear, Mayor and City Clerk, respectively, of the City of Jonesboro, Arkansas, a municipality of the State of Arkansas, to me personally known, who stated that they were duly authorized in their respective capacities to execute the foregoing instrument for and in the name of the municipality, and further stated and acknowledged that they had signed, executed and delivered the foregoing instrument for the consideration, uses and purposes therein mentioned and set forth.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal this 8th day of May, 1990.

Shirley A. Watkins
Notary Public

My Commission Expires:

12-22-99

(SEAL)

