

**CERTIFICATE OF THE SECRETARY OF FIRST SOUTH FARM CREDIT, ACA
(f/k/a FIRST SOUTH AGRICULTURAL CREDIT ASSOCIATION)
REGARDING NAME CHANGE**

I, Judy E. Horn, Secretary of First South Farm Credit, ACA (f/k/a First South Agricultural Credit Association), DO HEREBY CERTIFY:

1. That effective January 1, 2002, First South Agricultural Credit Association's name was changed to "First South Farm Credit, ACA".

2. That a true and correct copy of the charter of First South Farm Credit, ACA issued by the Farm Credit Administration on January 1, 2002 is attached.

IN WITNESS WHEREOF, I have hereunto set my hand as such Secretary of said Association, this the 10th day of April, 2002.


Judy E. Horn, Secretary

STATE OF MISSISSIPPI
COUNTY OF MADISON

Personally appeared before me, the undersigned authority in and for the said county and state, on this 10th day of April, 2002, within my jurisdiction, the within named Judy E. Horn, duly identified before me, who acknowledged that she is Secretary of First South Farm Credit, ACA, and as its act and deed, she executed the above and foregoing instrument, after first having been duly authorized to do so.

WITNESS my hand and official seal, this the 10th day of April, 2002.


Notary Public

MISSISSIPPI STATEWIDE NOTARY PUBLIC
MY COMMISSION EXPIRES MARCH 21, 2004
BONDED TO LEGAL NOTARY SERVICE
My commission expires: _____



Charter

First South Farm Credit, ACA Madison County, Mississippi

The Farm Credit Administration, in accordance with the Farm Credit Act of 1971, as amended (Act), hereby amends and restates the charter for First South Agricultural Credit Association, whose name is changed to First South Farm Credit, ACA (Association). The Association is affiliated with AgFirst Farm Credit Bank. The location of the principal office of the Association is in the City at Ridgeland, County of Madison, State of Mississippi. The Association is a Farm Credit institution and a federally chartered instrumentality.

By this amended and restated Federal charter, the Farm Credit Administration hereby reauthorizes said Association to exercise all powers conferred on the Association under the Act and the regulations of the Farm Credit Administration within the following territory:

The States of Alabama, Mississippi, Louisiana (except for the Parishes of Bienville, Bossier, Caddo, Claiborne, De Soto, Jackson, Lincoln, Red River, Union, and Webster, and that part of Ouachita Parish west of the Ouachita River). In the State of Tennessee, Marion County, with the following exception: The Association may not exercise any lending authority under Title I of the Act in the States of Alabama, Louisiana, and Mississippi. Notwithstanding any language contained herein, the Association may exercise any lending authority otherwise authorized under the Act or regulations of the Farm Credit Administration.

The Association is subject to Conditions of Approval imposed by the Farm Credit Administration.

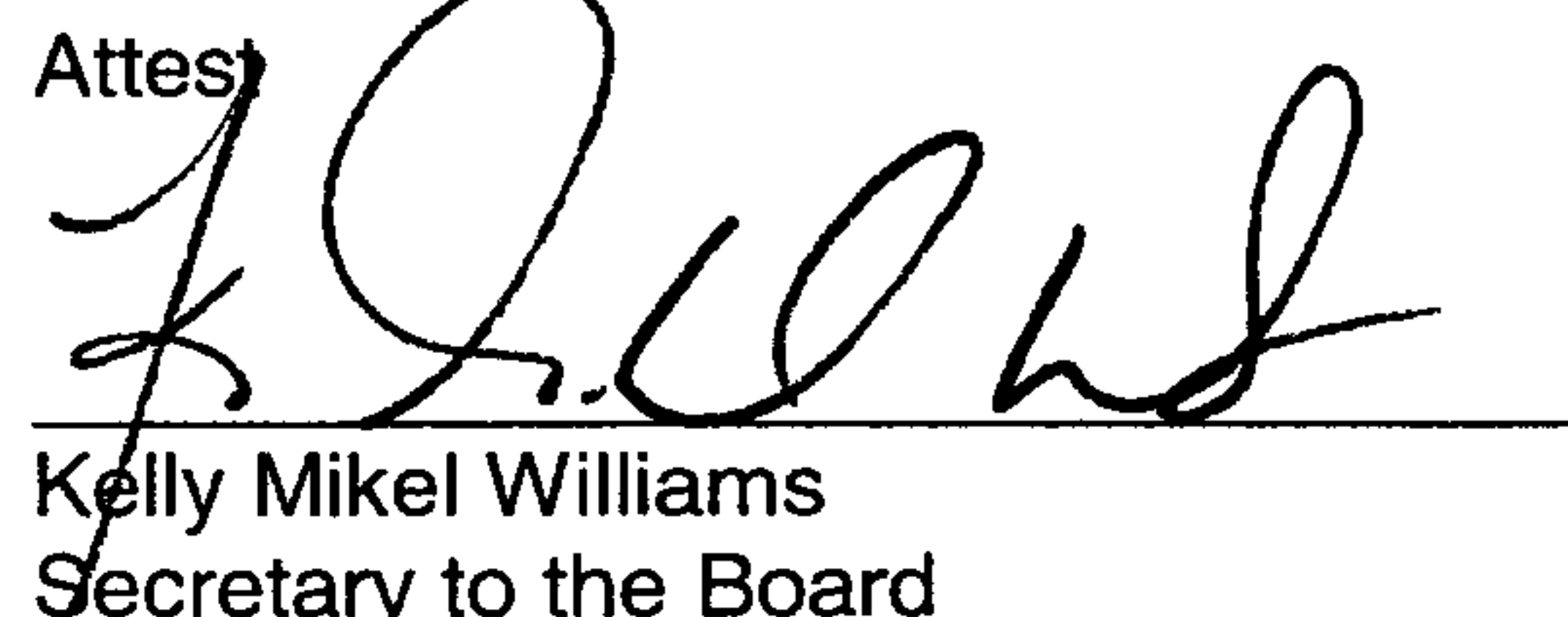
IN WITNESS WHEREOF, the Chairman of the Farm Credit Administration has executed this amended and restated charter and caused the seal of the Farm Credit Administration to be affixed this 31st day of December 2001. This charter shall be effective January 1, 2002.

Charter No. 7972

FARM CREDIT ADMINISTRATION
McLean, Virginia




Michael M. Reyna
Chairman

Attest

Kelly Mikel Williams
Secretary to the Board