

Shareholders of Texarkana First Financial Approve Merger With BancorpSouth

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At a special meeting held in Texarkana, Ark., September 13, 2000, shareholders of Texarkana First Financial Corporation approved the proposed Merger Agreement and Plan of Reorganization by and between First United Bancshares, Inc. and Texarkana First Financial Corporation, dated May 15, 2000.

Texarkana First Financial entered into the binding merger agreement with First United prior to First United's August 31, 2000, merger with BancorpSouth, Inc., a financial services company headquartered in Tupelo, Miss. Prior to its merger with BancorpSouth, First United was a \$2.7 billion, El Dorado, Ark.-based bank holding company that operated 11 affiliate banks with 69 locations in Arkansas, Louisiana and Texas.

Texarkana First Financial Corporation, which has \$218 million in assets, is a unitary savings and loan company which conducts business through its main office and five full-service branch offices in Southwest Arkansas and Texarkana, Texas.

It is anticipated that the merger between the two companies will be consummated by the end of the fourth quarter of this year. At this time, Texarkana First Financial Corporation's offices would operate as BancorpSouth Bank.

BancorpSouth is a \$9.0 billion-asset financial services company. The company operates 234 banking and mortgage locations in Alabama, Arkansas, Louisiana, Mississippi, Tennessee and Texas. In addition to providing traditional banking services, credit cards, mortgages and trust and fiduciary services, the company provides investment services through its subsidiary, BancorpSouth Investment Services, Inc. and insurance services through BancorpSouth Insurance Services. BancorpSouth's common stock is traded on the New York Stock Exchange under the symbol BXS.

SOURCE: BancorpSouth, Inc.

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