

COLLATERAL ASSIGNMENT BOOK  
OF RENTS AND LEASES

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FOR VALUE RECEIVED, the undersigned Thomas W. Farris and wife, Gussie B. Farris, hereby assigns unto FIRST TENNESSEE BANK NATIONAL ASSOCIATION MISSISSIPPI or its assigns, all of the rents, royalties, and other benefits derived from the real property municipally known as Thomas Farris Commercial Building, 2100 Goodman Rd. W. Horn Lake, Ms. 38637, being more particularly described in attached Exhibit "A", or any of same arising from the use or enjoyment of any portion thereof or from any existing or future lease or agreement pertaining thereto and liquidated damages following default under such leases, and all proceeds payable under any policy of insurance covering loss of rents resulting from untenability caused by damage to any part of the Mortgage Property, together with any and all rights that Grantor may have against any tenant under such leases or any subtenants or occupants of any part of the Mortgaged Property and any award made hereafter to Grantor in any court proceeding involving any of the tenants in lieu of rent (all hereinafter collectively called the "Rents"), are hereby absolutely and unconditionally assigned to Beneficiary, to be applied by Beneficiary in payment of the Obligations. Grantor hereby further assigns to Beneficiary all existing and future leases, including subleases, any and all extensions, renewals, modifications, and replacements thereof, and all guarantees of tenants' performance thereunder, upon any part of the Mortgaged Property and Improvements (the "Leases"). It is understood and agreed by the parties that this assignment is intended to be and is an absolute assignment from Grantor to Beneficiary, and not merely the passing of a security interest; provided, however, that prior to an Event of Default, Grantor shall have a license, without joinder of beneficiary, to enforce the Leases and to collect the Rents as they come due and to retain, use and enjoy the same, but no rents, issues or profits not due under the terms of any of the Leases or rental or other arrangements shall be collected or accepted by Grantor without the prior written consent of Beneficiary. Grantor shall, upon request of Beneficiary, execute confirmatory assignments of any specific leases affecting any part of the Mortgaged Property.

Grantor covenants and represents that said Grantor has full right and title to assign said Leases and Rents; that the terms of said Leases have not been changed from the terms in the copies of said Leases submitted to the Beneficiary for approval, if any; that no other assignment of any interest therein has been made; and that there are no existing defaults of a material nature under the provisions of said Leases. Grantor will not change, cancel, surrender, or terminate any of said Leases, exercise any option which might lead to such cancellation, surrender, termination or change, alter or modify them or consent to the release of any party liable thereunder or to the assignment of the lessees' interest in them, without the prior written consent of the Beneficiary.

Beneficiary's acceptance of the assignment of Leases and Rents provided for herein shall not obligate Beneficiary to appear to defend any proceeding relating to any of the Leases or to the Mortgaged Property, take any action hereunder, expend any money, incur and expenses, or perform any obligation or liability under the Leases, or assume any obligation for any deposits delivered to Grantor by any tenant. Beneficiary shall not be liable for any injury or damage to person or property in or about the Mortgaged Premises.

IN WITNESS WHEREOF, the parties have hereunto set their hands this 21st day of December, 1995.

First Tennessee Bank  
National Association  
Mississippi

BY: Roe Ross  
Roe Ross Vice President

Thomas W. Farris  
Thomas W. Farris

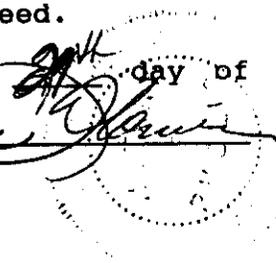
Gussie B. Farris  
Gussie B. Farris

State of Mississippi  
County of Desoto

Personally appeared before me, the undersigned authority in and for the said county and state, within my jurisdiction, the within named ----- with whom I am personally acquainted, and who acknowledged that ---- executed the within instrument for the purposes therein contained, as ----- free and voluntary act and deed.

Witness my hand and Notarial Seal, this 21st day of December, 1995.

My Commission Expires: June 8, 1996

Notary Public  


State of Mississippi  
County of Desoto

Personally appeared before me, Roe Ross, with whom I am personally acquainted, and who acknowledged that he executed the within instrument for the purposes there in contained, and who further acknowledged that he is the Vice President of First Tennessee Bank National Association Mississippi and is authorized to execute this instrument on behalf of same.

Witness my hand and Notarial Seal, this 21st day of December, 1995.

My Commission Expires: June 8, 1996

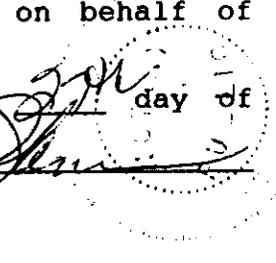
Notary Public  


Exhibit "A"

BOOK

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LOCATED IN DESOTO COUNTY MISSISSIPPI

Municipally Known As:

Thomas W. Farris Commercial Building  
2100 Goodman Rd.  
Horn Lake, Mississippi 38637

Legal Description:

Lots 1 and 2 of Dell Subdivision in the Southeast Quarter of Section 27, Township 1 South, Range 8 West in the City of Horn Lake, DeSoto County, Mississippi, described as follows:

Beginning at a point 264.96 feet East of the right of way line of the Illinois Central Gulf Railroad and the North line (80 feet wide) of Goodman Road, said point of beginning being on the North line of Goodman Road and at the Southwest corner of the 0.096 acres lot conveyed to Fred Castleman; thence with an interior angle of 90 degrees 13 minutes 24 seconds Northward with the Castleman West line 135.0 feet to the Northwest corner of the Castleman lot; thence Westwardly with an interior angle of 89 degrees 33 minutes and parallel with the North line of said right of way 150.01 feet to the East line of the Irene Harper lot (formerly Vincent); thence Southward with an interior angle of 72 degrees 37 minutes with Harper's East line a distance of 141.97 feet to a point in the North line of Goodman Road; thence Eastward with an interior angle of 107 degrees 23 minutes along said North right of way line 103.17 feet to the Point of Beginning and containing 0.39 acres, more or less.

STATE OF MISSISSIPPI

JAN 3 10 20 AM '96

BK 70 PG 361  
W.E. DAVIS CH. CLK.

*C/o Wm. F. Farris  
P.O. Box 187  
Southaven Ms. 38671  
392-9295*