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BK 78 PG 452
W.E. DAVIS PH. CLK.**ASSIGNMENT OF STOCK**

THIS ASSIGNMENT OF STOCK is executed on this, the 29th day of June, 1998, by and between THOMAS C. JONES ("Assignor"), DESOTO ELECTRICAL CONTRACTORS, INC., a Mississippi corporation (the "Corporation"), and DESOTO ELECTRICAL CONTRACTORS, L.P., a Mississippi limited partnership, T.C.J. I, L.P., a Mississippi limited partnership, and CHARLES JONES.

RECITALS

WHEREAS, the Assignor is a shareholder of the Corporation; and

WHEREAS, the Corporation was created for a number of reasons including to facilitate the transfer of stock and to control the assets of the Corporation; and

WHEREAS, this document effectuates such transfers.

NOW, THEREFORE, in consideration of the covenants contained herein and other good and valuable considerations, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Gift of Stock by Assignor. Assignor does hereby transfer unto DALE POOLE five percent (5%) of the shares of stock in the Corporation.
2. Contribution of Stock by Assignor. Assignor does hereby transfer unto T.C.J. I, L.P., a Mississippi limited partnership, forty-two percent (42%) of the shares of stock in the Corporation.
3. Gifts of Stock by Assignor. Assignor does hereby transfer unto CHARLES JONES and his spouse and children, to be separated in separate shares of stock to each, thirteen percent (13%) of the stock in the Corporation.

4. Contribution of Stock by Assignor. Assignor does hereby transfer unto DESOTO ELECTRICAL CONTRACTORS, L.P., a Mississippi limited partnership, the Assignor's remaining shares of stock in the Corporation, which is computed to be forty percent (40%) of the Corporation.
5. Effective Date of Gift. The gift shall be effective July 24, 1998.
6. Value of Gift. In computing the dollar amount of property, the values used as of the date of this gift shall be used.
7. Present Interest. The parties agree that the interests transferred constitute present interests in the context of the use of the annual gift tax exclusion under the Code.
8. Approvals. Assignor has received any necessary approvals to effectuate this Assignment. The assignments herein are approved by each of the undersigned.
9. Evidence. Any third party may rely upon this document as evidence of the ownership of the corporate share interest conveyed.
10. Notices. All notices, requests, demands, and other communications hereunder shall be in writing, and shall be effective when physically delivered or when deposited in the United States Postal Service, certified mail, return receipt requested, postage prepaid and addressed to the applicable party.
11. Disputes. In the event any dispute arises over the terms, conditions and performance of this Assignment, and if either party is compelled to file litigation to enforce the same, in addition to any other provision in this Assignment, the prevailing party shall furthermore be entitled to reasonable attorney's fees and interest on any amounts due at the rate of twelve percent (12 %) per annum, or the highest rate permissible by state law, whichever is lower, interest running from the date of judicial order until paid. No prejudgment interest shall be allowed under this Assignment.

12. Succession. This Assignment shall inure to the benefit of and be binding upon the parties hereto and upon their successors in interest of any kind whatsoever.

13. Assignment. Neither party shall assign any rights or delegate any duties under this Assignment, or renewal thereof, and any such attempted assignment or delegation shall not vest in the assignee or delegate any right, interest, duty or obligation under this Assignment or any renewal thereof.

14. Modification. This Assignment, or renewal thereof, shall not be altered, amended, or modified except by a writing signed by both parties to this Assignment.

15. Partial Invalidity. If any part of this Assignment is held invalid for any reason, all other provisions of this Assignment shall, however, remain in full force and effect.

16. Bargained for Exchange. It is agreed by the parties that the parties have read every paragraph of this Assignment and understand the same and that each and every paragraph herein was specifically bargained and negotiated for between the parties.

17. Governing Law. This Assignment shall be governed by the laws of the State of Mississippi.

18. Execution. This Assignment may be executed by separate signature pages.

19. Acceptance. Each undersigned acknowledges this Assignment and each undersigned accepts the transfer of the foregoing interests and hereby ratifies, accepts, adopts, approves, and agrees to abide by the Shareholders Agreement and Corporate Bylaws of DeSoto Electrical Contractors, Inc., a Mississippi corporation, and to execute such amendments to the Shareholders Agreement and Corporate Bylaws of DeSoto Electrical Contractors, Inc., as are necessary to consummate the transfer of said corporate

share interests.

20. Definitions. The term "Code" means the Internal Revenue Code of 1986, as amended. The term "Family" means the descendants, spouse and spouses of the descendants of a named person. Assignees and beneficiaries shall mean the person receiving property under this Agreement but excluding the Assignors.

The parties have executed this Assignment.

Thomas C. Jones
Thomas C. Jones
SHAREHOLDER and
ASSIGNOR

DESOTO ELECTRICAL CONTRACTORS, INC.

By: Thomas C. Jones
Thomas C. Jones, President

STATE OF MISSISSIPPI

COUNTY OF DE SOTO

PERSONALLY CAME AND APPEARED BEFORE ME, the undersigned authority at law in and for the aforesaid jurisdiction, THOMAS C. JONES, who acknowledged that such person executed the above and foregoing assignment on the day and year therein shown.

GIVEN UNDER MY HAND AND OFFICIAL SEAL, this the 29th day of June, 1998.

T. Walton Dallas
Notary Public

My Commission Expires MY COMMISSION EXPIRES AUGUST 20, 2006



PREPARED BY :

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