

FOR VALUE RECEIVED, the undersigned McDowell & Co. Inc., a Corporation, hereby assigns unto FIRST TENNESSEE BANK NATIONAL ASSOCIATION or its assigns, all of the rents, royalties, and other benefits derived from the real property municipally known as Lot 20, Phase II, Section B, Professional Village at Crumpler Place, in Section 32, Township 1 South, Range 6 West, City of Olive Branch, Desoto County, Mississippi, being more particularly described in attached Exhibit "A" and owned by McDowell & Co. Inc., 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 untenantability 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 13<sup>th</sup> day of August, 1999.

First Tennessee Bank  
National Association

McDowell & Co., Inc.

BY: Roe Ross  
Roe Ross Vice-President

BY: Ronald M. McDowell  
Ronald M. McDowell

PREPARED BY & RETURN TO  
WOODS AND SNYDER, L.L.C.  
P O BOX 456  
OLIVE BRANCH, MS 38654  
(601) 895-2996

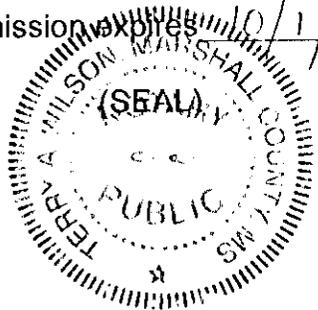
STATE OF MISSISSIPPI  
COUNTY OF DESOTO

Personally appeared before me, the undersigned authority in and for the said county and state, on this 16th day of August, 1999, within my jurisdiction, the within named Ronald M. McDowell who acknowledged that he is President of McDowell & Co., Inc. a Mississippi corporation, and that for and on behalf of the said organization, and as its act and deed he executed the above and foregoing instrument, after having been duly authorized by said corporation so to do.

My commission expires 10/1/2002

*Jerry A. Wilson*

Notary Public



STATE OF MISSISSIPPI  
COUNTY OF DESOTO

Personally appeared before me, the undersigned authority in and for the said county and state, on this 16th day of August, 1999, within my jurisdiction, the within named Roe Ross who acknowledged that he is Vice President of First Tennessee Bank National Association, a Mississippi corporation, and that for and on behalf of the said organization, and as its act and deed he executed the above and foregoing instrument, after having been duly authorized by said corporation so to do.

My commission expires 10/1/2002

*Jerry A. Wilson*

Notary Public

(SEAL)

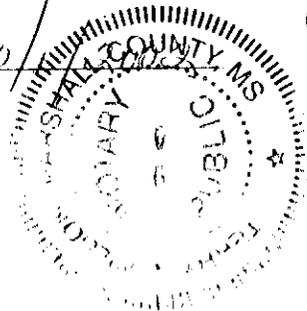


Exhibit "A"

BOOK 82 PAGE 222

STATE MS - DESOTO CO.  
FILED

AUG 18 10 59 AM '99

LOCATED IN DESOTO COUNTY, MISSISSIPPI

Municipally Known As:

BK 82 PG 219  
W.F. DAVIS CH. CLK.

Legal Description:

Lot 20, Phase II, Section B, Professional Village at Crumpler Place situated in Section 32, Township 1 South, Range 6 West, City of Olive Branch, Desoto County, Mississippi as per plat recorded in Plat Book 51, Page 11, Chancery Clerk's Office, Desoto County, Mississippi.

(mosbyrnt.ass)