

ASSIGNMENT OF LEASES, RENTS AND PROFITS

KNOW ALL MEN BY THESE PRESENTS, that for and in consideration of Ten and no/100 Dollars (\$10.00), cash in hand paid, and other good and valuable considerations, the receipt of which is hereby acknowledged, the undersigned, MAK Capital, LLC, (hereinafter referred to as "Assignor") hereby assigns, sets over, transfers and conveys unto BankTennessee, its successors and assigns, (hereinafter referred to as "Assignee") all the right title and interest of the Assignor in and to the rents, issues, profits, revenues, royalties, security deposits, all monies in escrow, rights and benefits, and to the extent assignable, service agreements, (hereinafter referred to as "rents") from real estate in DeSoto County, Tennessee, and being more particularly described as follows:

See attached Exhibit "A" incorporated herein by reference.

The leases to which this assignment shall apply shall include all of the leases which have been set forth on the rent roll attached hereto and marked as Exhibit "A" and incorporated herein by reference, and additional leases which may be in existence in and upon the premises at the time of the execution of this assignment, any new leases in and upon the premises which shall be entered into from and after the date of the execution of this assignment and all renewals, extensions, amendments, supplemental agreements or substitute leases which may be entered into after the date of this assignment which shall affect in any way the leases therein described (all hereinafter referred to as the "leases").

The Assignor does hereby authorize and empower Assignee to collect the rents payable under all of the leases as they shall become due, and does hereby direct each and all of the tenants of the premises to pay such rents as may not be due or shall hereinafter become due to Assignee as of the date of the execution of this Assignment.

With respect to each of the leases herein assigned, Assignor hereby covenants and warrants the following:

- a) That Assignor had full right and power to enter into the lease as described in Exhibit "A";
- b) That the above described existing leases has been properly executed by the proper parties;
- c) That all terms, provisions and conditions of the existing lease agreement hereinabove described are presently in full force and effect, and that there are no present defaults in the performance of any of such terms and conditions;
- d) That the Assignor has not executed a prior assignment thereunder which remains in full force and effect;
- e) That Assignor shall indemnify, hold harmless, and defend the Assignee, including the payment of all attorney fees and court costs, from any and all claims of Tenants against the Assignor that relate to the failure of Assignor to perform its obligations under the respective lease during the period prior to the date hereof.
- f) Assignor covenants and warrants that there are no undisclosed liens, debts or liabilities on the property, which have not heretofore been disclosed in writing, and there exists no violation of governmental statute, ordinance, or building code, and there are no outstanding social security or unemployment taxes, salaries or fees owed to any employee or contractor, and Assignor shall indemnify, hold harmless and defend Assignee from any breach of this Covenant, including but not limited to all attorney fees and the payment of court costs.

This Agreement shall be construed by the laws of the State of Tennessee. In the

event that it becomes necessary for either party to this agreement to enforce its terms or conditions in a court of law, then the prevailing party shall be entitled to recover its reasonable attorney fees and court costs.

TO HAVE AND TO HOLD, the same unto the Assignee, its successors and assigns forever.

IN WITNESS WHEREOF, Assignor has executed this Assignment, this 7th day December, 2000.

MAK Capital, LLC

Athapa Manickam
Athapa Manickam, Member-Manager

STATE OF TENNESSEE, COUNTY OF SHELBY

Before me, the undersigned authority, on this day personally appeared, Athapa Manickam, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me to be the Member-manager of MAK Capital, LLC, the within names bargainor, a limited liability company and that he as such Member-Manager executed the foregoing instrument for the purposes and consideration therein expressed by signing the name of the corporation by himself as Member-manager.

Given under my hand and seal of office on this the 7th day of December, 2000.

W. Grady McDonald

NOTARY PUBLIC

My commission expires: 2/27/2004



THIS INSTRUMENT PREPARED BY AND RETURN TO:
FEARNLEY & CALIFF, PLLC
6389 Quail Hollow #202
Memphis, TN 38120
(901)767-6200

LOTS 9 AND 10, REPLAT, SECTION A, HOLIDAY INDUSTRIAL PARK, IN SECTION 13, TOWNSHIP 1 SOUTH, RANGE 6 WEST, DESOTO COUNTY, MISSISSIPPI, AS SHOWN ON PLAT APPEARING OF RECORD IN PLAT BOOK 14, PAGES 11-15, IN THE OFFICE OF THE CHANCERY COURT CLERK OF DESOTO COUNTY, MISSISSIPPI

All leases on said property.

STATE MISSISSIPPI DESOTO CO. *ms*

DEC 12 10 43 AM '00

BK. 87 622
V. LK.