

This instrument was prepared by and upon recordation should be returned to:
Ann Peldo Cargile
Boult, Cummings, Connors & Berry, PLC
414 Union Street, Suite 1600
Nashville, Tennessee 37219

INDEXING INSTRUCTION
Northeast Quarter of Section 18
Township 3
Range 7 West

615 - 244 - 2555

Loan No. 13496

ASSIGNMENT OF RENTS AND LEASES

THIS ASSIGNMENT OF RENTS AND LEASES (the "Assignment") made and executed as of the 31st day of May, 2001 by **MRB-HERNANDO, L.P.**, a Tennessee limited partnership (the "Borrower") to, in favor of and for the benefit of **STATE FARM LIFE INSURANCE COMPANY**, an Illinois corporation, whose mailing address is One State Farm Plaza E-8, Attn: Corporate Law Investments, Bloomington, Illinois 61710 ("State Farm"),

WITNESSETH:

WHEREAS, State Farm has made a loan to Borrower (the "Loan") which is evidenced by that certain Promissory Note executed by the Borrower to and in favor of State Farm of even date herewith in the principal amount of Ten Million Two Hundred Thousand Dollars and No Cents (\$10,200,000.00) (the "Note").

WHEREAS, the Note is secured by (i) a Deed of Trust and Security Agreement executed by Borrower to and in favor of State Farm of even date herewith (the "Deed of Trust") granting to State Farm, among other things, a first priority lien and encumbrance upon the Real Estate (as defined in the Deed of Trust) and Improvements (as defined in the Deed of Trust) and legally described in Exhibit A attached to this Assignment (the "Premises"); and (ii) certain other Loan Documents (as defined in the Deed of Trust), also executed by the Borrower to and in favor of State Farm of even date herewith, the terms and provisions of which Deed of Trust and other Loan Documents are by this reference thereto incorporated herein and made a part hereof.

WHEREAS, as a material inducement to State Farm to make the Loan and as further security for the Loan, Borrower makes this Assignment.

NOW, THEREFORE, for \$10.00 and other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, Borrower agrees as follows:

1. Assignment of Rents and Leases.

1.1 Definitions. For purposes of this Assignment, the following definitions shall apply:

STATE MS. - DE SOTO CO.
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1.1.1 "Leases". Any lease(s) on or with respect to the Premises.

1.1.2 "Guarantees". Any and all guarantees of the payment of rent by and performance of all other obligations of the tenant(s) under the Leases.

1.1.3 Other Definitions. Capitalized terms not otherwise defined in this Assignment shall have the meanings ascribed to such terms in the Note, the Deed of Trust and other Loan Documents.

1.2 Assignment of Rents. Subject to the terms and conditions of this Assignment, Borrower hereby absolutely, unconditionally and irrevocably transfers, conveys, assigns and grants to State Farm all of Borrower's right, title and interest in and to all rents, issues, profits, proceeds, income, revenues, royalties, advantages, avails, claims against guarantors, security and other deposits (whether in cash or other form), advance rentals, damages, insurance and condemnation proceeds and any and all other payments or benefits now or hereafter derived, directly or indirectly, from the Real Estate and Improvements, whether under the Leases or otherwise (collectively the "Rents").

1.3 Assignment of Leases. Subject to the terms and conditions of this Assignment, Borrower hereby absolutely, unconditionally and irrevocably assigns and grants to State Farm all of Borrower's right, title and interest as landlord in, to and under all Leases, together with any and all Guarantees.

1.4 Absolute Assignments. The foregoing assignments of Rents and Leases are present and absolute assignments and not assignments for or as security only. State Farm's right to the Rents and Leases is not contingent upon its possession of the Premises.

1.5 License. State Farm hereby grants to and confers upon Borrower a revocable license to collect and retain the Rents as the same become due and payable under the Leases, but not in excess of 30 days in advance, so long as, and only so long as, no Event of Default (as herein defined) exists under this Assignment, the Note, the Deed of Trust or any of the other Loan Documents (the "License"). Upon the occurrence of an Event of Default under this Assignment, the Note, the Deed of Trust or any of the other Loan Documents, the License granted and conferred herein shall immediately and automatically be revoked, cease and terminate without notice.

Upon any such revocation and termination of the License, State Farm shall have the right to notify all tenants under the Leases to pay the Rents then due and thereafter coming due directly to State Farm. After such revocation and termination of the License, any and all Rents received by the Borrower shall be remitted to State Farm not later than three (3) business days following Borrower's receipt of the same.

Borrower hereby authorizes and directs any tenant under the Leases, upon receipt of written notice from State Farm stating that an Event of Default has occurred or exists under the

Note, the Deed of Trust or any of the other Loan Documents, to pay directly to State Farm the Rents then due and thereafter coming due under the Leases. Borrower agrees that any tenant shall have the right to rely upon any such notice from State Farm without any obligation, and without any right, to inquire as to whether any such Event of Default has actually occurred or exists and notwithstanding any claim of Borrower to the contrary. Borrower shall have no claim (and hereby waives any claim) against any tenant for the Rents paid by such tenant directly to State Farm following its receipt of any such notice from State Farm.

1.6 Covenants.

1.6.1 Negative Covenants. As to the Leases, generally, except as provided in Section 1.6.3, Borrower hereby covenants and agrees that it shall not, without the prior written consent of State Farm, alter, modify, cancel, terminate, discharge or compromise the Leases or the Rents due or to become due thereunder or change the terms of any Guarantees; accept any Rents for more than one installment in advance; waive, release, reduce, discount or otherwise discharge or compromise any Rents; waive, release, reduce, discount or otherwise discharge or compromise any Guarantees; or execute any other assignment of the Leases or the Rents, whether absolute or conditional.

1.7 Affirmative Covenants. Borrower, so long as Borrower is not in default under this Assignment or any other Loan Documents and is otherwise acting in good faith and in a commercially reasonable manner, shall have the right, should any tenant of one or more of the Leases become insolvent, fail to perform its lease obligations or abandon the leased premises, to waive, release, reduce, discount or cancel any Rents due under said Leases and/or make any commercially prudent modification to such Leases.

2. Default and Remedies.

2.1 Default.

(a) It shall constitute an event of default ("Event of Default") of and under this Assignment and, at the option of State Farm, under the other Loan Documents, if Borrower shall fail to perform or observe any of the covenants, agreements or conditions of this Assignment and any such failure shall remain unremedied for thirty (30) days after notice to Borrower of the occurrence of such failure.

(b) It shall constitute an Event of Default of and under this Assignment if there shall occur under the Note, Deed of Trust and other Loan Documents an Event of Default as defined in those Loan Documents.

2.2 Remedies.

(a) Upon the occurrence of an Event of Default, the License shall automatically be revoked, cease and terminate without notice to the Borrower and without

regard to the adequacy or inadequacy of State Farm's security under this Assignment, the Deed of Trust or the other Loan Documents. Thereupon, State Farm shall be entitled to exercise any and all rights and remedies provided in this Assignment, the Deed of Trust and the other Loan Documents. The application of any Rents collected by State Farm shall be in accordance with the terms of the Deed of Trust.

(b) The rights and remedies provided in this Assignment shall not be deemed exclusive of any rights or remedies granted to State Farm in the Deed of Trust or by law, but shall be deemed special and additional rights and remedies and shall be cumulative with those rights and remedies granted in the Deed of Trust or by law.

3. Miscellaneous.

3.1 Perfection. This Assignment shall be perfected upon its recordation in the Chancery Court Records of DeSoto County, Mississippi.

3.2 Assignment. State Farm may assign its rights in and under this Assignment to any subsequent holder of the Note and Deed of Trust and to any person acquiring title to the Premises through foreclosure of the Deed of Trust or otherwise.

3.3 Obligations. State Farm shall not be obligated to perform or discharge, nor, by its acceptance of this Assignment, does it undertake to perform or discharge, any obligation, duty or liability of Borrower, as landlord under the Leases, or otherwise. Nothing herein contained shall be construed as causing State Farm to be a "Mortgagee in Possession" and State Farm shall have no liability of a Mortgagee in Possession by exercising its rights under this Assignment, all such liability being expressly waived and released by Borrower.

3.4 Ownership. Borrower represents and warrants that it is the absolute owner of the Rents and Leases with full right, power and authority to execute and deliver this Assignment. Each of the Leases is legally valid, binding upon and enforceable against the tenant named therein. There is no outstanding assignment or pledge of the Rents or Leases or any one thereof. There are not any existing defaults under the Leases or any one thereof, except as disclosed on the rent roll approved by State Farm. No tenant under any Lease has any defenses, set offs or counterclaims against Borrower.

3.5 Notices. Any Notice required to be given hereunder shall be given in the manner specified in the Deed of Trust.

3.6 Conflict. In the event of a conflict between the provisions of this Assignment and any other Loan Documents, this Assignment shall control.

3.7 Cooperation. Borrower agrees to cooperate with any reasonable request of State Farm to implement the provisions of this Assignment.

3.8 Successors and Assigns. Whenever the word "Borrower" is used herein, it is agreed and understood that the same includes and shall be binding upon the Borrower's successors and assigns and any party holding title to the Premises by, through or under the Borrower. All of the rights, powers, privileges and immunities herein granted and assigned to State Farm shall also inure to its successors and assigns, including all holders of the Note and Deed of Trust. This Assignment shall be governed by the laws of the State in which the Real Estate is located.

3.9 Waiver of Trial by Jury. Borrower hereby waives, to the fullest extent permitted by Applicable Law, the right to trial by jury in any action, proceeding or counterclaim filed by any party, whether in contract, tort or otherwise, relating, directly or indirectly to this Assignment or any acts or omissions of the Borrower in connection therewith or contemplated thereby.

[SIGNATURE PAGE OF ASSIGNMENT OF RENTS AND LEASES AS FOLLOWS]

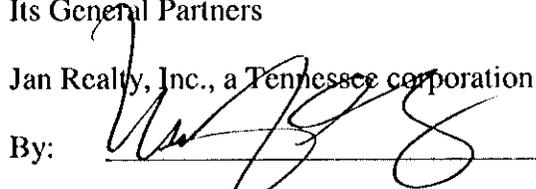
IN WITNESS WHEREOF, Borrower has executed this Assignment as of the day and year first above written.

MAKER:

MRB-HERNANDO, L.P., a Tennessee limited partnership

By: Its General Partners

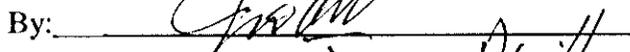
Jan Realty, Inc., a Tennessee corporation

By: 

Printed Name: Michael Greenberg

Its: Vice President

Belz/South Bluffs, Inc., a Tennessee corporation

By: 

Printed Name: Simone D. Wilton

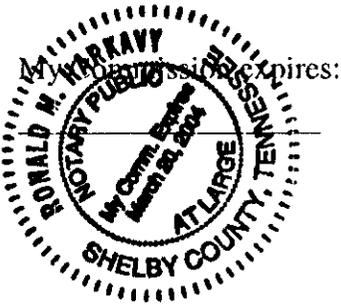
Its: Gr. V.P.

STATE OF TENNESSEE)
COUNTY OF SHELBY)

Personally appeared before me, Ronald M Harkavy, a Notary Public in and for said State and County duly commissioned and qualified, Michael Greenberg, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged that he executed the foregoing instrument for the purposes therein contained, and who further acknowledged that he is the Vice President of Jan Realty, Inc., a Tennessee corporation, a General Partner of MRB-Hernando, L.P., a Tennessee limited partnership, and he as such Vice President executed the foregoing instrument for the purpose therein contained by signing the name of the corporation by himself as Vice President of such corporation, as a General Partner of MRB-Hernando, L.P.

WITNESS MY HAND, at Office, this 25th day of May, 2001.

Ronald M Harkavy
NOTARY PUBLIC



STATE OF TENNESSEE)
COUNTY OF SHELBY)

Personally appeared before me, Ronald M. Harkavy, a Notary Public in and for said State and County duly commissioned and qualified, James D. Williams, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged that he executed the foregoing instrument for the purposes therein contained, and who further acknowledged that he is the Sr. Vice President of Belz/South Bluffs, Inc., a Tennessee corporation, a General Partner of MRB-Hernando, L.P., a Tennessee limited partnership, and he as such Sr. Vice President executed the foregoing instrument for the purpose therein contained by signing the name of the corporation by himself as Sr. Vice President of such corporation, as a General Partner of MRB-Hernando, L.P.

WITNESS MY HAND, at Office, this 25 day of May, 2001.

Ronald M. Harkavy
NOTARY PUBLIC



EXHIBIT A

[LEGAL DESCRIPTION]

Being a survey of part of the MRB-Hernando, L.P. property as recorded in Book 344, page 693 and Book 344, page 696, and the MRB-Hernando, L.P. property as recorded in Book 344, page 699 at the DeSoto County Chancery Clerk's Office in Hernando, Mississippi, and also lying in the Northeast Quarter of Section 18, Township 3, Range 7 West and being more particularly described as follows:

Commencing at the intersection of the north line of Holly Springs Road (120 foot right-of-way, 60 feet north of the centerline) and the west line of McIngvale Road (right-of-way varies, 30 feet west of the centerline); thence North 13 degrees 42 minutes 57 seconds East along the west line of McIngvale Road, a distance of 583.45 feet to a point; thence North 0 degrees 14 minutes 20 seconds West continuing along the west line of said Road, a distance of 298.12 feet to the point of beginning; thence South 89 degrees 49 minutes 23 seconds West a distance of 397.55 feet to a point; thence South 48 degrees 47 minutes 46 seconds West a distance of 434.30 feet to a point; thence North 30 degrees 24 minutes 50 seconds West a distance of 208.71 feet to a found iron pin; thence South 59 degrees 42 minutes 58 seconds West a distance of 248.63 feet to a found iron pin on the East line of Interstate 55; thence North 30 degrees 19 minutes 40 seconds West along the East line of Interstate 55, a distance of 942.84 feet to a right-of-way marker on the south line of the DeSoto County Board of Education property as recorded in Book 212, page 794, and Book 204, pages 22, 24, 26, 28, 30, 32, and 34; thence North 89 degrees 48 minutes 24 seconds East along the south line of said DeSoto County Board of Education property a distance of 1518.31 feet to a point on the west line of said McIngvale Road; thence South 0 degrees 14 minutes 20 seconds East along the west line of said McIngvale Road a distance of 306.23 feet to the northeast corner of the William G. Pearson property as recorded in Book 223, page 672; thence South 89 degrees 49 minutes 23 seconds West along the north line of said William G. Pearson property a distance of 286.48 feet to a found PK nail; thence South 0 degrees 10 minutes 37 seconds East along the west line of said Pearson property, a distance of 80.00 feet to a point; thence North 89 degrees 49 minutes 23 seconds East along the south line of said Pearson property, a distance of 286.57 feet to a point on the west line of McIngvale Road; thence South 0 degrees 14 minutes 20 seconds East along the west line of McIngvale Road a distance of 200.00 feet to the point of beginning.