

(4)
RECORDING INSTRUCTIONS:

ASSIGNMENT AGREEMENT

PLEASE RECORD IN THE FOLLOWING SECTIONS IN THE LAND RECORDS OF
DESOTO COUNTY, MISSISSIPPI:

NE 1/4 of Section 31, Township 2 South, Range 6 West, DeSoto County, Mississippi

ASSIGNEE:

FIRST SECURITY BANK
Trust Division
Contact: William R. Fleming
P. O. Drawer 1690
275 Highway 6 West
Batesville, MS 38606
Telephone: 662-563-9311

ASSIGNOR:

DESOTO COUNTY SCHOOLS LEASING CORPORATION, INC.
5 East South Street
Hernando, MS 38632-2216
Telephone: 662-429-5271

AFTER RECORDING, PLEASE SEND FILE-STAMPED DOCUMENT TO:

JIM YOUNG
WATKINS & YOUNG PLLC
Union Station Railway Depot
300 West Capitol Street
Jackson, MS 39203
Telephone: (601)354-3660

Reading

ASSIGNMENT AGREEMENT

Dated as of December 1, 2004

by and between

DESOTO COUNTY SCHOOLS LEASING AUTHORITY, INC.

and

**TRUSTMARK NATIONAL BANK
Jackson, Mississippi
(the "Trustee")**

ASSIGNMENT AGREEMENT

THIS ASSIGNMENT AGREEMENT (the "Assignment Agreement"), dated as of December 1, 2004, by and between the DESOTO COUNTY SCHOOLS LEASING AUTHORITY, INC. (the "Corporation") and TRUSTMARK NATIONAL BANK, Jackson, Mississippi, as trustee (the "Trustee");

WITNESSETH:

WHEREAS, the Corporation and the DeSoto County School District (the "District") have entered into a Site and Facility Lease (the "Site Lease"), dated as of the date hereof, pursuant to which the District agrees, among other things, to lease certain real property and the improvements thereon described in Exhibit A hereto (the "Property") to the Corporation; and

WHEREAS, the District and the Corporation have entered into a Lease and Option to Purchase (the "Lease"), dated as of the date hereof, pursuant to which the Corporation agrees, among other things, to lease the Property and certain Improvements (as defined in the Lease) to be located thereon (collectively, the "Project") to the District in consideration for which the District has agreed to pay base rental (the "Base Rental") and additional rental, all as more particularly described in the Lease; and

WHEREAS, the District and the Trustee have entered into a Trust Agreement, dated as of the date hereof (the "Trust Agreement"), pursuant to which the Trustee has agreed to execute and deliver trust certificates (the "Certificates"), each evidencing a proportionate interest in the Lease, including the right to receive Base Rental payable thereunder; and

WHEREAS, the Corporation desires to assign and transfer certain of its rights, title and interest in and to the Site Lease and the Lease to the Trustee on the terms and conditions set forth herein below;

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants and conditions contained herein, the parties hereto agree as follows:

Section 1. Definitions. All capitalized terms used herein without definition shall have the meanings given to such terms in the Trust Agreement.

Section 2. Assignment. The Corporation does hereby assign and transfer to the Trustee, for the benefit of the owners of the Certificates, all of the Corporation's rights, title and interest in and to the Site Lease and the Lease (excepting only the Corporation's obligation to cause the Project to be constructed in accordance with the Lease and its rights to indemnification), including the Corporation's right to receive Base Rental, as well as its rights to enforce payment of such Base Rental when due or otherwise to protect its interest in the event of a default or termination by the District under the Lease, in accordance with the terms thereof. The Base Rental and other rights of the Corporation assigned hereunder shall be applied and the rights so assigned shall be exercised by the Trustee as provided in the Trust Agreement.

Section 3. Acceptance of Assignment. The Trustee hereby accepts the assignment of such of the Corporation's rights under the Site Lease and the Lease as are assigned pursuant to the terms of this Agreement, for the purpose of securing such Base Rental and rights to the owners, from time to time, of Certificates.

Section 4. No Additional Rights or Duties. This Assignment Agreement shall not confer any rights nor impose any duties, obligations or responsibilities upon the Trustee beyond those expressly provided in the Site Lease, the Lease and the Trust Agreement. This Assignment Agreement shall not impose any duties, obligations or responsibilities upon the Corporation or the District beyond those expressly provided in the Site Lease, the Lease and the Trust Agreement or as otherwise set forth herein.

Section 5. Consent of Corporation to Sale of Certificates. The Corporation does hereby authorize, direct and consent to the execution and delivery of the Certificates by the Trustee, the receipt of payment by the Trustee for the Certificates when the same shall be sold to the original purchaser or purchasers thereof and the transfer and deposit of such proceeds by the Trustee into the funds and accounts created by the Trust Agreement, all in accordance with the terms of the Trust Agreement.

Section 6. Further Assurances. The Corporation will make, execute and deliver any and all such further resolutions, instruments and assurances as may be reasonably necessary or proper to carry out the intention or to facilitate the performance of this Agreement, and for the better assuring and confirming to the owners of the Certificates the rights and benefits intended to be conveyed pursuant hereto.

Section 7. Execution in Counterparts. This Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same agreement.

IN WITNESS WHEREOF the parties hereto have executed this Agreement as of the date first above written.

DESOTO COUNTY SCHOOLS LEASING
AUTHORITY, INC.

By: *Matt Kunkell*
Title: President

ATTEST:

Anna D. Jolley
Secretary

TRUSTMARK NATIONAL BANK, as Trustee

By: *Susan M. Shelly*
Title: Trust Officer

STATE OF MISSISSIPPI

COUNTY OF DESOTO

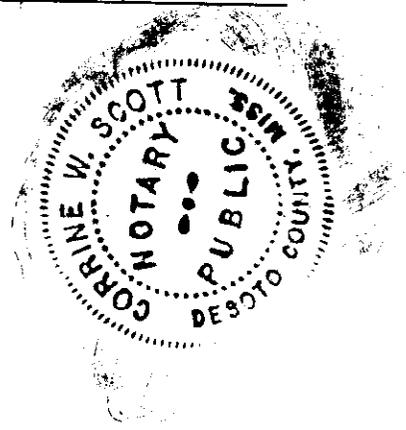
Personally appeared before me, the undersigned authority in and for the said county and state, on this 22nd day of November, 2004, within my jurisdiction, the within named Milton Kuykendall and Ann O. Jolley, who acknowledged that they are President and Secretary, respectively, of the DeSoto County Schools Leasing Authority, Inc., a Mississippi nonprofit corporation, and that in such capacity, and for and on behalf of the said corporation, and as its act and deed, they executed the above and foregoing instrument, after first having been duly authorized by the corporation so to do.

Corinne W. Scott
Notary Public

(seal)

My Commission expires:

NOTARY PUBLIC STATE OF MISSISSIPPI AT LARGE
MY COMMISSION EXPIRES: MAR. 6, 2008
~~BONDED THROUGH THE OHIO CASUALTY INSURANCE~~



STATE OF MISSISSIPPI

COUNTY OF HINDS

Personally appeared before me, the undersigned authority in and for the said county and state, on this 3rd day of December, 2004, within my jurisdiction, the within named Alan M. Phillips who acknowledged that he is Trust Officer, of Trustmark National Bank, Jackson, Mississippi, and that in such capacity, and for and on behalf of the said Trustmark National Bank and as its act and deed, he executed the above and foregoing instrument, after ~~first~~ having been duly authorized by the Bank so to do.

Machelle Anthony
Notary Public

(seal)

My Commission Expires
1/23/08



EXHIBIT A

\$20,120,000**Trust Certificates****Evidencing Proportionate Interests in a Lease
Between the DeSoto County School District and
the DeSoto County Schools Leasing Authority, Inc.**PROPERTY DESCRIPTION

In the northeast quarter of section 31, township 2 south, range 6 west in Desoto County, Mississippi:

Commencing at the southwest corner of section 30, township 2 south, range 6 west; thence south 89 degrees 51 minutes 32 seconds east along the south line of section 30, 2640.00 feet to a set ½" rebar with plastic cap in a west line of said property recorded in Book 124, Page 179 and the east line of the Barry Bridgforth, etal property recorded in Will Book 21, Page 261; thence eastwardly across said property recorded in Book 124, Page 179 the following calls: south 86 degrees 14 minutes 28 seconds east, 396.21 feet to a set ½" rebar with plastic cap; south 89 degrees 52 minutes 07 seconds east, 2249.01 feet to a set ½ rebar with plastic cap in the west line of Craft Road (80' R.O.W.); thence southwardly along the west line of said Craft Road the following calls: south 00 43 minutes 55 seconds west, 296.84 feet to a point; south 00 degrees 14 minutes 01 seconds west, 304.52 feet to a point; south 01 degrees 17 minutes 54 seconds west, 371.07 feet to a point; south 01 degrees 03 minutes 20 seconds west, 668.61 feet to a point; south 00 degrees 43 minutes 44 seconds west, 403.74 feet to a point; south 01 degrees 16 minutes 27 seconds west, 178.05 feet to a point; south 02 degrees 04 minutes 44 seconds west, 286.94 feet to a point; south 00 degrees 48 minutes 17 seconds west, 181.50 feet to a point, south 00 degrees 10 minutes 08 seconds east, 277.90 feet to a point; south 00 degrees 51 minutes 06 seconds west, 156.17 feet to a set ½" rebar with plastic cap in the top of an existing berm; thence northwestwardly across said property recorded in Book 124, Page 179 and along the top of said existing berm the following calls: north 61 degrees 11 minutes 30 seconds west, 24.59 feet to a point; north 47 degrees 22 minutes 11 seconds west, 44.66 feet to a point; north 46 degrees 21 minutes 59 seconds west, 60.49 feet to a point; north 45 degrees 32 minutes 38 seconds west, 59.82 feet to a point; north 45 degrees 44 minutes 21 seconds west, 62.59 feet to a point; north 44 degrees 18 minutes 02 seconds west, 56.31 feet to a point; north 41 degrees 37 minutes 31 seconds west, 56.45 feet to a point; north 40 degrees 30 minutes 25 seconds west, 57.04 feet to a point; north 39 degrees 49 minutes 18 seconds west, 59.93 feet to a point; north 52 degrees 42 minutes 40 seconds west, 59.69 feet to a point; north 55 degrees 50 minutes 33 seconds west, 58.39 feet to a point; north 56 degrees 42 minutes 17 seconds west, 59.51 feet to a point; north 51 degrees 12 minutes 56 seconds west, 62.40 feet to a point; north 43 degrees 19 minutes 40 seconds west, 57.91 feet to a point; north 44 degrees 54 minutes 33 seconds west, 60.17 feet to a point; north 18 degrees 46 minutes 58 seconds west, 55.89 feet to a point; north 08 degrees 17 minutes 42 seconds west, 59.54 feet to a point; north 25 degrees 33 minutes 49 seconds west, 52.02 feet to a point; north 46 degrees 40 minutes 16 seconds west, 50.94 feet to a point; north 56 degrees 52 minutes 24 seconds west, 52.11 feet to a point; north 55 degrees 29 minutes 32

seconds west, 56.58 feet to a point; north 49 degrees 39 minutes 13 seconds west, 55.28 feet to a point; north 49 degrees 25 minutes 17 seconds west, 47.91 feet to a point; north 40 degrees 08 minutes 19 seconds west, 56.71 feet to a point; north 29 degrees 15 minutes 14 seconds west, 52.98 feet to a point; north 25 degrees 42 minutes 42 seconds west, 53.65 feet to a point; north 24 degrees 08 minutes 35 seconds west 47.52 feet to a point; north 25 degrees 57 minutes 43 seconds west, 61.35 feet to a point; north 38 degrees 15 minutes 30 seconds west, 145.47 feet to a point in the existing centerline of a ditch; thence northwestwardly across said property recorded in Book 124, Page 179 to a point; north 33 degrees 01 minutes 16 seconds west, 601.53 feet to a point; north 90 degrees 00 minutes 00 seconds west, 1179.49 feet to a point in the west line of said property recorded in Book 124, Page 179 and the east line of said property recorded in Will Book 21, Page 261; thence north 00 degrees 08 minutes 28 seconds east along the west line of said property recorded in Book 124, Page 179 and the east line of said property recorded in Will Book 21, Page 261 for a total of 1413.01 feet to the Point of Beginning and containing 115.979 acres of land.