MARGINAL NOTATION FORM

Book	120	Page	606

DeSoto County Chancery Clerk's Office
W.E. "Sluggo" Davis, Chancery Clerk

Instrument Type	Book	Page	Lot & SD	Date	Deputy Clerk
REL	173	72		07/02/2014	BF

RETURN TO: 04-013B
BRIDGFORTH & BUNTIN
P. O. BOX 241
SOUTHAVEN, MS 38671
662-393-4450

6/28/07 9:58:49
P BK 120 PG 606
DESOTO COUNTY, MS
W.E. DAVIS, CH CLERK

INDEXING INSTRUCTIONS: Chancery Clerk - - - Index this instrument on the Sectional Index as affecting the _____, DeSoto County, Mississippi.

ASSIGNMENT OF LEASES, RENTS AND PROFITS

THIS ASSIGNMENT made this 28th day of June, 2007, by Frank Kirk and Lynn Kirk, Trustees of the Frank and Lynn Kirk Revocable Trust ("Assignor"), to TCF National Bank, a national banking association ("Bank").

Capitalized terms used herein and not defined in this Assignment have the respective meanings given them in that certain Land Deed of Trust ("Land Deed of Trust") and/or Security Agreement ("Security Agreement") and/or Promissory Note (the "Note") executed on this date between Assignor and Bank.

WITNESSETH:

For value received, and as additional security for the indebtedness evidenced by the Note and the Land Deed of Trust, Assignor hereby assigns, sets over, transfers and conveys unto Bank all of its right, title and interest in and to any rents, issues, profits, revenues, royalties, rights and benefits (hereinafter collectively referred to as "rents") from the property located in DeSoto County, Mississippi described on Exhibit "A" attached hereto and made a part hereof, which property is encumbered in part by a Land Deed of Trust (the "Land Deed of Trust") of even date herewith given by Assignor for the benefit of Bank.

The term of this Assignment shall be until the Indebtedness, Note, Land Deed of Trust, Security Agreement, and all other loan documents now or hereafter in any manner evidencing or securing the Indebtedness shall have been fully performed, paid and satisfied, at which time this Assignment will be fully satisfied, cancelled and released, and the releasing of the Land Deed of Trust shall constitute a release hereof.

To that end, Assignor hereby further assigns, sets over, transfers and conveys unto Bank all leases of the Property now made, executed or delivered, whether written or verbal, or to be hereafter made, be the same written or verbal.

Assignor does hereby authorize and empower Bank to collect the rents payable under all of the leases above referred to as they shall become due and does hereby direct each and all of the tenants of the Property to pay such rents as may now be due or shall hereafter become due to Bank upon demand for payment thereof by Bank. It is understood and agreed, however, that no such demand shall be made unless and until an Event of Default has occurred under the Land Deed of Trust and is continuing beyond any applicable notice and cure period; and until such demand is made, Assignor is authorized to collect, or continue collecting, said rents; but such privilege to collect, or continue collecting, as aforesaid by Assignor, shall not operate to permit the collection of (and Assignor hereby covenants and agrees with Bank that Assignor will not collect, demand or receive) any installment of rent more than one (1) month in advance of the date prescribed in said lease or leases for the payment thereof.

BB

6

The authority and power of Bank to collect the rents from the Property, as set forth herein, may be exercised and such rents collected with or without the taking of possession of the Property, or any part thereof, and without the necessity of (but nothing herein contained shall be construed to prohibit) Bank instituting foreclosure of the Land Deed of Trust and/or executing on its Security Agreement, and an action upon the Indebtedness or an action upon this Assignment directly against the tenants under the leases assigned hereby.

In furtherance of this Assignment, Assignor does hereby additionally authorize and empower Bank, by its employees, agents or representatives, at the option of Bank, upon the occurrence of any Event of Default and the expiration of any applicable cure period, to enter upon the Property and to collect, in the name of Assignor or in its own name as assignee, the rents accrued but unpaid and in arrears at the date of such default, as well as the rents thereafter accruing and becoming payable during the period this Assignment is operative; and to this end, Assignor further agrees to cooperate and to assist Bank, its employees, agents or representatives in all reasonable ways with collection of such rents.

Assignor does hereby authorize (but nothing herein shall be deemed to require or obligate) Bank, upon such entry, to take over and assume the management, operation and maintenance of the Property and to perform all acts necessary and proper in its sole discretion and to expend such sums as may be necessary in connection therewith, including the authority to effect new leases, to cancel or surrender existing leases, to alter or amend the terms of existing leases, to renew existing leases or to make concessions to tenants. Assignor hereby releases all claims against Bank, arising out of such management, operation and maintenance, except for claims arising out of Bank's (or Bank's agents' or contractors') gross negligence or willful misconduct. This Assignment is given as additional security for the performance of each and all of the obligations and covenants of the Note, Land Deed of Trust, and the Security Agreement (or any modification, extension or renewal thereof).

Notwithstanding any provision herein to the contrary, however, this Assignment is intended to be an absolute and present assignment from Assignor to Bank and not merely the passing of a security interest, and the rental payments and other sums due under the aforesaid leases are hereby assigned absolutely by Assignor to Bank. Assignor covenants and represents that it has full right and title to assign all its interest in such leases and the rents, income and profits due or to become due thereunder; that the terms of such leases have not been changed from the terms of any lease submitted to Bank for approval; that no prior assignment of any interest therein has been made; that there are no existing defaults under the provisions thereof; that no rental payments or other sums due under such leases have been prepaid to Assignor other than as disclosed to Bank, and that Assignor will not hereafter cancel, alter or modify so as to reduce any tenant's obligations, or surrender or terminate any such lease or any provisions thereof, except as may be allowed by its terms, or exercise any option which might lead to such termination, or change, alter or modify or consent to the release of any party liable thereunder or to the assignment of any such lease, or any interest therein, other than in the ordinary course of business in accordance with the terms of such lease, without the prior written consent of Bank, which consent shall not be unreasonably withheld. Assignor understands and agrees that any default under this Assignment shall constitute a default under the Land Deed of Trust, subject to

any applicable notice and cure provisions contained therein.

Bank shall, after payment of all proper charges and expenses, including reasonable compensation to such agents, employees or representatives as shall be selected or employed, and after the accumulation of a reasonable reserve to meet taxes, assessments, utility rents and hazard and liability insurance in requisite amounts, credit the net amount of income received by it from the Property by virtue of this Assignment to any amounts due and owing to it under the terms of the Land Deed of Trust, but the manner of the application of such net income and what items shall be credited shall be determined in the sole discretion of Bank.

Assignor expressly covenants and agrees with Bank that at the time of the execution and delivery of this Assignment, there has been no anticipation or prepayment of any rents in advance by any of the tenants occupying the Property or by any of the lessees in any of the above-described leases.

It is further covenanted and agreed that Assignor and its successors or assigns shall have no right, power or authority to (and Assignor covenants and agrees with Bank that Assignor shall not) alter, modify or amend the terms of any of the leases above described in any particular whatsoever so as to reduce the tenants' obligations without first obtaining the consent in writing of Bank to such alteration, modification or amendment, which consent shall not be unreasonably withheld.

The provisions of this Assignment shall be binding upon and shall inure to the benefit of Assignor and its legal representatives, successors or assigns and upon Bank, its successors and assigns.

Nothing herein contained shall be construed as making Bank a mortgagee in possession, nor shall Bank be liable for laches, or failure to collect said rents, issues, profits, revenues, royalties, rights and benefits, and it is understood that Bank is to account only for such sums as are actually collected.

Assignor covenants and agrees with Bank that no tenant need determine whether or not a default has occurred making this Assignment operative, but shall pay over the rent to Bank upon notice from Bank to do so and upon so doing shall be relieved from liability therefor to Assignor in all respects.

It is further covenanted and agreed that Assignor will keep, observe and perform all of the covenants on the part of the lessor to be kept, observed or performed in any lease affecting any portion of the Property. If Assignor fails to keep, observe and perform any covenant of any such lease, Bank shall have the right, at its option, but without obligation to do so, to keep, observe and perform such covenant on behalf of Assignor or to declare, without notice, all sums secured by the Land Deed of Trust to be immediately due and payable and avail itself of any and all remedies provided in the Land Deed of Trust in the event of the occurrence and continuance beyond any applicable notice and cure period of an Event of Default, and Assignor hereby agrees to indemnify, defend, save and hold harmless Bank from any and all liability arising from any such lease or this Assignment. In the event Bank should exercise its option to keep, observe or

perform any of the lessor's obligations under any lease affecting the Property, it shall be entitled to recover from Assignor immediately upon demand any expenses reasonably incurred or amounts advanced in performing such covenants, together with interest at the Default Rate from the date of such advance. Should Assignor fail to repay Bank any such expenses or advances as herein provided, Bank may, at its option, without further notice, declare all sums secured by the Land Deed of Trust to be immediately due and payable and avail itself of any and all remedies provided for in the Land Deed of Trust in the event of the occurrence and continuance beyond any applicable notice and cure period of an Event of Default.

The parties hereto do hereby incorporate herein by reference the provisions contained in the Land Deed of Trust and the Security Agreement which are being executed on this same date.

IT IS UNDERSTOOD AND AGREED that neither the existence of this Assignment nor the exercise of its privilege to collect said rents, issues, profits, revenues, royalties, rights and benefits hereunder shall be construed as a waiver by Bank, or its successors and assigns, of the right to enforce payment of the debt hereinabove mentioned, in strict accordance with the terms and provisions of the Land Deed of Trust for which this Assignment is given as additional security.

This Assignment shall be construed in accordance with the laws of the State of Mississippi and shall be binding upon and inure to the benefit of the representatives, successors and assigns of the parties thereto.

Venue and Waiver of Jury Trial

NEITHER DEBTOR NOR BANK WILL HAVE THE RIGHT TO HAVE A JURY TRIAL ON ANY CLAIM HEREUNDER. SPECIFICALLY, DEBTOR AND BANK UNDERSTAND AND AGREE THAT DEBTOR, BANK AND THIRD PARTIES ARE WAIVING RIGHTS TO SEEK THE RIGHT TO A JURY TRIAL. BOTH DEBTOR AND BANK HEREBY WAIVE ALL RIGHTS TO TRIAL BY JURY IN ANY SUCH ACTION OR PROCEEDING OR IN ANY OTHER ACTION OR PROCEEDING WHICH PERTAINS DIRECTLY OR INDIRECTLY TO THE LAND DEED OF TRUST, OR NOTE, OR ANY OTHER LOAN, CREDIT OR OTHER FINANCING OR TRANSACTION, OR ANY ALLEGED TORTIOUS CONDUCT OR BREACH OF CONTRACT OR DUTY BY DEBTOR OR BANK OR WHICH, IN ANY WAY, DIRECTLY OR INDIRECTLY, ARISES OUT OF OR RELATES TO THE RELATIONSHIP BETWEEN DEBTOR AND BANK, REGARDLESS OF WHETHER SUCH ACTION OR PROCEEDING IS ASSERTED IN THE FORM OF A DIRECT CLAIM, COUNTERCLAIM, CROSS-CLAIM OR OTHERWISE. ANY COURT ACTIONS EXCEPTED FROM THIS DISPUTE RESOLUTION SECTION SHALL BE COMMENCED AND CONDUCTED IN THE COURTS HAVING JURISDICTIONAL SITUS OVER HENNEPIN COUNTY, MINNESOTA, OR IN THE EVENT THE ACTION INVOLVES REAL PROPERTY, IN THE COUNTY AND STATE WHERE SUCH PROPERTY IS LOCATED. DEBTOR CONSENTS TO THE JURISDICTION OF ANY STATE OR FEDERAL COURT HAVING LOCAL JURISDICTION WITHIN SAID COUNTY. DEBTOR WAIVES ANY RIGHT IT MAY HAVE TO TRANSFER OR CHANGE THE VENUE OF ANY LITIGATION BROUGHT AGAINST DEBTOR BY BANK IN ACCORDANCE WITH THIS SECTION. THIS SECTION

SHALL SURVIVE FULL PERFORMANCE OF DEBTOR UNDER THE LOAN AGREEMENT, NOTE, ANY OTHER AGREEMENT, OR ANY LOAN, CREDIT OR OTHER FINANCING OR TRANSACTION AND SHALL BE BINDING UPON THE HEIRS, SUCCESSORS AND ASSIGNS OF DEBTOR, BANK, AND ANY THIRD PARTIES.

The undersigned represent and warrant that the undersigned are the sole and only Trustees of the Frank and Lynn Kirk Revocable Trust, that the Frank and Lynn Kirk Revocable Trust is in full force and effect, and that the undersigned are fully empowered and authorized to act for and on behalf of the Frank and Lynn Kirk Revocable Trust, in connection with the signing, execution, delivery, and performance of this instrument on the terms, conditions, and provisions contained herein, and that no other authority is necessary in order to enable the undersigned to so act. The undersigned do hereby acknowledge that the representations, warranties, and statements made by the undersigned herein are being relied upon by the other parties hereto

IN WITNESS WHEREOF, this instrument has been executed on the day and year first above written.

Lynn Kirk

LYNN KIRK, TRUSTEE OF THE FRANK AND LYNN KIRK REVOCABLE TRUST

Frank Kirk

FRANK KIRK, TRUSTEE OF THE FRANK AND LYNN KIRK REVOCABLE TRUST

STATE OF California

COUNTY OF Santa Barbara

ON THIS THE 21st DAY OF June, 2007, within my jurisdiction the within named Frank Kirk and Lynn Kirk acknowledged and represented that they, and each of them are Trustees of the Frank and Lynn Kirk Revocable Trust and that as Trustees they, and each of them, have the authority to sign, execute, and deliver the above and foregoing instrument, and who, after further being duly sworn, did state and acknowledge that they and each of them did sign, execute and deliver the above and foregoing instrument.

NICOLE MARIE CRISOSTOMO
Comm. # 1457970
NOTARY PUBLIC - CALIFORNIA
Ventura County
My Comm. Expires Dec. 23, 2007

NOTARY PUBLIC

My Commission Expires: December 23, 2007

(SEAL)

EXHIBIT "A"

Lot 9, Fifth Revision Stansell Square 3-Lot Subdivision in Section 26, Township 2 South, Range 8 West, City of Horn Lake, DeSoto County, Mississippi, as per plat thereof recorded in Plat Book 82, Page 23, in the office of the Chancery Clerk of DeSoto County, Mississippi.