





extensions and renewals of any of the foregoing; and any and all expenses and costs of collection or enforcement, including, without limitation, attorneys' fees incurred by Assignee in the collection or enforcement of any of the foregoing, or in the exercise of any of the rights or remedies under the Loan Documents or applicable law.

**NOW, THEREFORE**, in consideration of the sum of Ten dollars and 00/100 (\$10.00) this day paid and other good and lawful consideration, the receipt and sufficiency of which is hereby acknowledged, and, in order to secure the Obligations, Assignor does hereby unconditionally, absolutely and presently bargain, sell, assign and set over unto Assignee all right, title and interest of Assignor in and to any and all existing or future leases, lettings, tenancies, subleases, franchises, concessions, or any other agreements upon or covering use or occupancy of all or any part of the land more particularly described in **Exhibit "A"** attached hereto and made a part hereof (the "Land") and any and all buildings and improvements now or hereafter located or erected on the Land (collectively, the "Improvements" and the Land and Improvements are herein after referred to collectively as the "Premises") and all extensions, renewals, modifications or replacements thereof and any and all guaranties of any lessee's obligations under any provisions thereof and all rights relating thereto and under any and all extensions and renewals thereof (any such leases or lease agreements and tenancies being hereinafter referred to individually as a "Lease" and collectively as "Leases" and any lessee thereunder is hereinafter referred to individually as a "Lessee" and collectively as "Lessees");

**TOGETHER** with the immediate and continuing right to collect and receive all the rents, income, receipts, revenues, issues and profits and all cash collateral now due or which may become due or to which Assignor may now or shall hereafter (including the period of redemption, if any) become entitled or may demand or claim, arising or issuing from or out of the Leases or from or out of the Premises or any part thereof, including, but not by way of limitation: minimum rents, additional rents, percentage rents, parking income, tax and insurance contributions, deficiency rents and liquidated damages following default, the premium payable by any Lessee upon the exercise of a cancellation privilege provided in any Lease, all income from any licenses, franchises or any other agreements and all proceeds payable under any condemnation awards or settlements, policies of insurance or settlements thereof covering loss of rents resulting from untenability caused by destruction or damage to the Premises or any part thereof together with any and all rights and claims of any kind which Assignor may have against any Lessee or any subtenants or occupants of the Premises (all such moneys, rights and claims described in this paragraph being called "Rents").

This Assignment is intended to be an absolute assignment from Assignor to Assignee and not merely the passing of a security interest, Assignor reserving, however, a license to collect, except as hereinafter provided, the Rents, as they respectively become due, but not more than one month in advance, and to enforce the Leases, so long as there is no default by Assignor in any of the terms, covenants, or provisions of the Note, the Deed of Trust, this Assignment or any other Loan Documents. In the event of such a default, however, Assignee shall not be required to take any

action whatsoever, including, without limitation, instituting legal proceedings of any kind, to terminate Assignor's license to collect Rents or enforce any of the other provisions or remedies contained in the Assignment.

Assignor hereby covenants and agrees as follows:

1. Assignee as Creditor. Notwithstanding said license, Assignor agrees that Assignee, and not Assignor, shall be deemed to be the creditor of each Lessee in respect of assignments for the benefit of creditors in bankruptcy, reorganization, insolvency, dissolution, or receivership proceedings affecting such Lessee, (without obligation on the part of Assignee, however, to file or make timely filings of claims in such proceedings or otherwise to pursue creditor's rights therein) with an option to Assignee to apply any money received by Assignee as such creditor in reduction of the Obligations.
  
2. Rights and Remedies. Assignor agrees that in the event of a default in the performance of any of the terms, covenants, and conditions of the Note, the Deed of Trust, this Assignment or any other Loan Document (an "Event of Default") the license reserved herein by Assignor shall cease and terminate, and Assignee is hereby authorized, at its option, to enter and take possession of the Premises, or any part thereof, and to perform all acts necessary for the operations and maintenance of the Premises in the same manner and to the same extent that Assignor might reasonably so act. It is the intention of the parties that Assignee's right to collect the Rents due and owing may be exercised without electing to exercise Assignee's right to enter, take over and assume the management, operation and maintenance of the Premises. In furtherance thereof and not by way of limitation, Assignee is empowered, but shall be under no obligation, to collect the Rents, to enforce payment thereof and the performance of any and all other terms and provisions of the Leases, to exercise all the rights and privileges of Assignor thereunder, including the right to fix or modify Rents, to bring or defend any suits in connection with the possession of the Premises or any part thereof in its own name or Assignor's name, to relet the Premises or any part thereof and to collect the Rents under any new Lease. Assignee shall from time to time apply the net amount of income after payment of all proper costs and charges, including loss or damage referred to hereinafter in Paragraph 6, and attorneys' fees, to the Obligations. The manner of the application of such net income, the reasonableness of the costs and charges to which such net income is applied and the item or items which shall be credited thereby shall be within the sole and uncontrolled discretion of Assignee. Such entry and taking possession of the Premises, or any part thereof, may be made by actual entry and possession, or by written notice served personally upon or sent by registered or certified mail to the last owner of the Premises appearing on the records of Assignee, as Assignee may elect, and no further authorization shall be required. Assignee shall only be accountable for money actually received by it pursuant to this Assignment. Notwithstanding any action taken by Assignee pursuant to this Paragraph 2 or otherwise in this Assignment, neither the assignment made pursuant hereto or any such action shall constitute Assignee as a "mortgagee in possession."

3. Termination of Assignment. Upon payment to Assignee of the full amount of the Obligations, as evidenced by a recorded satisfaction or release of the Deed of Trust, this Assignment shall be void and of no effect.

4. Consent to Payment of Rents. Assignor irrevocably consents that the Lessees, upon demand and notice from Assignee of an Event of Default, shall pay the Rents, to Assignee without liability of the Lessees for the determination of the actual existence of any such Event of Default claimed by Assignee. Assignor hereby irrevocably authorizes and directs the Lessees, upon receipt of any notice from Assignee of an Event of Default, to pay to the Assignee the Rents due and to become due under the Leases. Assignor agrees that the Lessees shall have the right to rely upon any such notices of Assignee and that the Lessees shall pay such Rents to Assignee, without any obligation and without any right to inquire as to whether such Event of Default actually exists, notwithstanding any claim of Assignor to the contrary. Assignor shall have no claim against any Lessee for any Rents paid by any Lessee to Assignee. Upon the curing of all defaults in the payments due under or in the performance of any of the terms, covenants, or conditions of the Loan Documents, Assignee shall give written notice thereof to Lessees and thereafter, until further notice from Assignee, Lessees shall pay the Rents to Assignor.

5. Right to Further Assignment. Assignee shall have the right to assign Assignor's right, title, and interest in the Leases to any subsequent holder of the Deed of Trust and to any person acquiring title to the Premises through foreclosure or otherwise. The receipt by Assignee of any Rents pursuant to this Assignment after the institution of foreclosure proceedings under the Deed of Trust shall not cure such default nor affect such proceedings or any sale pursuant thereto. After Assignor shall have been barred and foreclosed of all right, title, interest, and equity of redemption in the Premises, no assignee of Assignor's interest in the Leases shall be liable to account to Assignor for the Rents thereafter accruing.

6. Indemnity. Assignor hereby agrees to indemnify and hold Assignee harmless from and against any and all liability, loss, or damage which Assignee may incur (a) under any of the Leases, (b) by reason of this Assignment, (c) arising from any action taken by Assignee pursuant to this Assignment, (d) as a result of any claims or demands which may be asserted against Assignee by reason of any alleged obligation or undertaking to be performed or discharged by Assignee under any of the Leases or this Assignment, or (e) the enforcement (or attempted enforcement) of this indemnity. Nothing herein contained shall be construed to bind Assignee to the performance of any of the terms and provisions contained in any of the Leases, or otherwise to impose any obligation on Assignee, including, without limitation, any liability under the covenant of quiet enjoyment contained in any of the Leases in the event that any Lessee shall have been joined as party defendant in any action to foreclose the Deed of Trust and shall have been barred and foreclosed thereby of all right, title, interest and equity of redemption in the Premises. Prior to actual entry and taking possession of the Premises by Assignee, this Assignment shall not operate to place responsibility for the control, care, management, or repair of the Premises upon Assignee or for the carrying out of any

of the terms and provisions of any Lease. Should Assignee incur any liability by reason of actual entry and taking possession or for any other reason or occurrence or sustain loss or damage under any Lease or under or by reason of this Assignment or in the defense of any such claims or demands, Assignor shall immediately upon demand, reimburse Assignee for the amount thereof, including interest at the Increased Rate (as defined in the Deed of Trust), or the highest rate permitted by law, whichever is lesser, together with costs and expenses and attorneys' fees, and may retain possession and collect the Rents and, from time to time, apply them in or toward satisfaction of or reimbursement for said loss or damage.

7. Representations and Warranties.

Assignor hereby represents and warrants that:

- (a) Assignor now is the absolute owner of each Lease with full right and title to assign the same and the Rents due or to become due thereunder;
- (b) each Lease is valid and in full force and effect;
- (c) there is no outstanding assignment or pledge thereof of the Rents due or to become due;
- (d) Lessee has no defense, set-off or counterclaim against Assignor;
- (e) each Lessee is in possession and paying rent and other charges under their respective Leases on a current basis;
- (f) no Rents payable under any Leases have been or will hereafter be anticipated, discounted, released, waived, compromised, or otherwise discharged except as may be expressly permitted by the Leases;
- (g) all representations made by Assignor in the Leases are true;
- (h) all Improvements (as defined in the Deed of Trust) and the leased space demised and let pursuant to each Lease have been completed to the satisfaction of the Lessees;
- (i) no rent has been prepaid, except as expressly provided under any such Lease;
- (j) there is no existing default or breach of any covenant or condition on the part of any Lessee under any Lease;
- (k) there are no options to purchase all or any portion of the Premises contained in any Lease;

(l) there are no options to renew by any Lessee except as stated in the Leases;

(m) there are no amendments of or modifications to any Leases except as disclosed in writing to Assignee; and

(n) all Leases are subject and subordinate to this Assignment and the Deed of Trust.

8. Covenants Regarding Leases. Assignor covenants it will not, without the prior written consent of Assignee obtained in each instance:

(a) lease or permit the leasing to any person, firm or corporation, except for actual occupancy by such person, firm or corporation, all or any part of the space in any of the Improvements;

(b) cancel, terminate or accept a surrender or suffer or permit any cancellation, termination or surrender of any Lease;

(c) modify or amend any Lease so as to reduce the term thereof or the rent payable thereunder, or to change any renewal provision contained therein or otherwise increase the obligation of Assignor thereunder or reduce the obligations of the Lessee thereunder;

(d) commence any summary proceeding or other action to recover possession of any space demised pursuant to any Lease, other than a proceeding brought in good faith by reason of a default of any Lessee;

(e) receive or collect or permit the receipt or collection of any rental payments of more than one monthly installment of rent under any Lease in advance of the due dates of such rental payments;

(f) take any other action with respect to any Lease which would tend to impair the security of Assignee under this Assignment or the Deed of Trust;

(g) extend any present Lease other than in the manner presently provided for therein, or enter into any future Lease with any person, firm or corporation, except on the best terms reasonably obtainable, under Leases which shall in all respects be satisfactory to Assignee as to the form and substance thereof and the credit standing of the respective Lessee thereunder;

(h) execute an agreement or create or permit a lien which may be or become superior to any existing Lease affecting the Premises;

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(i) sell, assign, transfer, mortgage, pledge or otherwise dispose of or encumber, whether by operation of law or otherwise, any Lease or any rentals under any Lease or any rents, income, profits or cash collateral issuing from the Premises;

(j) alter, modify, or change the terms of any guaranties of any Leases or consent to the release of any party thereunder, or cancel or terminate such guaranties;

(k) consent to any assignment of any Lease or any subletting of the premises demised under any Lease; nor

(l) request, consent, or agree to or accept the subordination of any Lease to any deed of trust or other encumbrance now or hereafter affecting the Premises.

9. Application of Rents. Assignor shall use and apply all Rents from the Premises first to the payment of the Obligations in accordance with the terms of the Loan Documents, and then to the payment of all Impositions (as defined in the Deed of Trust) and costs and expenses of management, operation, repair, maintenance, preservation, reconstruction and restoration of the Premises in accordance with the requirements of the Deed of Trust and the obligations of Assignor as the lessor under the Leases, and shall not use such Rents for purposes unrelated to the Premises unless and until all current payments on the Obligations, Impositions, and such costs and expenses have been paid or provided for and adequate cash reserves have been set aside to ensure the timely payment of all future payments on such Obligations prior to the maturity thereof, Impositions and such costs and expenses.

10. Further Assurances. Assignor agrees to execute and deliver to Assignee and hereby irrevocably appoints Assignee and its successors and assigns as its agent and attorney-in-fact to execute and deliver during the term of this Assignment such further instruments as Assignee may deem necessary to make this Assignment and any further assignment effective.

11. Cancellation Proceeds. The Leases shall remain in full force and effect irrespective of any merger of the interest of the lessor and Lessees thereunder. If any Lease permits cancellation thereof on payment of consideration and said privilege of cancellation is exercised, the payments made or to be made by reason thereof are hereby assigned to Assignee to be applied, at the election of the Assignee, to reduce the amount of the principal of the Note in the inverse order of maturity or to be held in trust by Assignee as further security, without interest, for the Obligations.

12. Assignor's Covenants. Assignor will perform all of its covenants and agreements as lessor under the Leases, and will not suffer or permit to occur any release of liability of any Lessee or the accrual of any right in any Lessee to withhold payment of Rents.

13. Notice of Default. Assignor will give prompt notice to Assignee of any notice of default, Event of Default, cancellation or surrender received from any Lessee or from any other person with respect to any Lease and furnish Assignee with complete copies of any said notice. If requested by Assignee, Assignor will enforce the Leases and all remedies available to Assignor against the Lessees in case of default under any Lease by a Lessee.

14. Continued Security. Notwithstanding any variation of the terms of any Loan Document, including any increase or decrease in the principal amount of the Obligations or in the rate of interest payable under the Note or any extension of time for payment thereunder or any release of part or parts of the Premises, the Leases and the Rents hereby assigned shall continue as additional security in accordance with the terms of this Assignment.

15. Additional Security. Assignee may (a) take security in addition to the security already given Assignee for the payment of the Obligations, (b) release such other security, (c) release any party primarily or secondarily liable on the Obligations, (d) grant or make extensions, renewals, modifications, or indulgences with respect to the Loan Documents and replacements thereof, which replacements of the Loan Documents may be on the same or on terms different from the present terms of the Loan Documents, and (e) apply any other security theretofore held by it to the satisfaction of the Obligations without prejudice to any of its rights hereunder.

16. Future Leases. Assignor shall give Assignee notice immediately upon entering into any Lease which has not been disclosed to Assignee in writing and upon Assignor's giving of such notice any such Lease shall be deemed included in this Assignment as though originally listed herein.

17. Headings. The headings of the sections, paragraphs and subdivisions of this Assignment are for the convenience of reference only, are not to be considered a part hereof and shall not limit or otherwise affect any of the terms hereof.

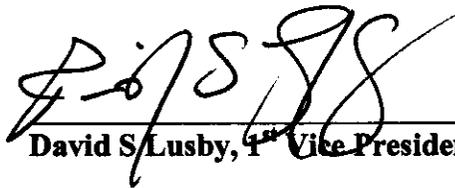
18. Notice to Parties. All notices and demands hereunder shall be in writing and shall be deemed to have been sufficiently given or served for all purposes when presented personally or sent by certified or registered mail with return receipt requested or generally recognized overnight delivery service, addressed to the parties at the addresses stated below, or at such other address as either party may hereafter notify the other in writing as aforesaid:

Assignor: **Vaishno LLC**

  
 Sheetal Sharma, Member

Date: May 22<sup>nd</sup>, 2008

Assignee: **BancorpSouth**

  
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 David S. Lusby, 1<sup>st</sup> Vice President

Service of any such notice or demand so made shall be deemed effective on the day of actual delivery as shown by the addressee's return receipt or the expiration of forty-eight (48) hours after the date sent by generally recognized overnight delivery service or mailed, whichever is the earlier in time, except that service of any notice of default or notice of sale provided or required by law shall, if mailed, be deemed effective on the date of mailing.

19. Successors and Assigns Included in Parties. Whenever in this Assignment one of the parties hereto is named or referred to, the heirs, legal representatives, successors and assigns of such party shall be included and all covenants and agreements contained in this Assignment by or on behalf of Assignor or by or on behalf of Assignee shall bind and inure to the benefit of their respective heirs, legal representatives, successors and assigns, whether so expressed or not.

20. Number and Gender. Whenever the singular or plural number, masculine or feminine or neuter gender is used herein, it shall equally include the other.

21. Amendment in Writing. No change, amendment, modification, abridgement, cancellation or discharge hereof or of any part hereof, shall be valid unless consented in writing by Assignee.

22. Applicable Law. This Assignment shall be construed and enforced according to the laws of the State of Mississippi.

23. Invalid Provisions to Affect No Others. The unenforceability or invalidity of any provision or provisions of this Assignment as to any persons or circumstances shall not render that provision or those provisions unenforceable or invalid as to any other persons or circumstances, and all provisions hereof, in all other respects, shall remain valid and enforceable.



Exhibit "A"

Lots 1B, 1C and 1D, Third Revision, 302 Industrial Park Subdivision, in Section 25,  
Township 1 South, Range 8 West, DeSoto County, Mississippi, as shown by plat thereof  
recorded in Plat Book 82 at Pages 46-47~~8~~, in the Office of the Chancery Clerk of DeSoto  
County, Mississippi. <sub>1996</sub>



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