MARGINAL NOTATION FORM

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

Instrument Type	Book	Page	Lot & SD	Date	Deputy Clerk
rel	177	483		12/01/2014	ls

9/09/09 11:07:11
DK P BK 133 PG 696
DESOTO COUNTY, MS
W.E. DAVIS, CH CLERK

SPACE ABOVE THIS LINE FOR RECORDING PURPOSES

PREPARED BY AND RETURN TO:
JAMES E. WOODS, MSB#7386
WATKINS LUDLAM WINTER & STENNIS, P.A.
6897 Crumpler Blvd., Suite 100
Olive Branch, MS 38654
(662) 895-2996
WLWS #00931.33648

GRANTOR'S ADDRESS:
9245 Poplar Avenue Suite 8
Germantown, TN 38138
Phone: 901-413-1872

GRANTEE'S ADDRESS:
6955 Goodman Road
Olive Branch, MS 38654
Phone: 662-893-1200

INDEXING INSTRUCTIONS: 21.28 ac. and 10.13 ac. in the NE ¼ & pt. NW ¼ of NE ¼ of 30-1-6; Lot 1, Bluebird Plaza, 30-1-6, PB 36, pg 27; Lots 11 & 12, Craft Road Commercial Plaza, 20 & 29-1-6, PB 31, pg 45; Lots 29A & 37A, Craft Road Commercial Plaza, 20 & 29-1-6, PB 108, pg 12-13; Lots 31 & 31, Craft Road Commercial Plaza, 20 & 29-1-6, PB 51, pg 12, all in DeSoto County, MS

ASSIGNMENT OF RENTS AND LEASES

THIS ASSIGNMENT OF RENTS AND LEASES (this "Assignment") is executed as of the 31st day of August, 2009, by SHIRLEY HOLMES PROPERTIES, LLC, whose address for notice is 9245 Poplar Ave., Suite 8, Germantown, TN 38138 ("Assignor"), to BANCORPSOUTH BANK, a Mississippi banking corporation, whose address for notice is 6955 Goodman Road, Olive Branch, MS 38654, as assignee ("Assignee").

AGREEMENT:

For valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor and Assignee agree as follows:

1. Absolute Assignment. Assignor unconditionally and absolutely assigns to Assignee all of Assignor's right, title and interest in and to: (a) all leases, subleases, occupancy agreements, licenses, rental contracts and other agreements now or hereafter existing relating to the use or occupancy of the project located on the real property described in Exhibit A hereto (the "Property"), together with all guarantees, modifications, extensions and renewals thereof (collectively, the "Leases"); and (b) all rents, issues, profits, income and proceeds due or to become due from tenants of the Property, including rentals and all other payments of any kind under the Leases, together with all deposits (including security deposits) of tenants thereunder (collectively, the "Rents"). This Assignment is an absolute assignment to Assignee and not an assignment as security for the performance of the obligations (the "Obligations") under the Loan Documents (defined below), or any other indebtedness.

2. Rights of Assignee. Subject to the provisions of Section 6 below, Assignee shall have the right, power and authority to: (a) notify any person that the Leases have been assigned to Assignee and that all Rents are to be paid directly to Assignee, whether or not Assignee has commenced or completed foreclosure or taken possession of the Property; (b) settle, compromise, release, extend the time of payment of, and make allowances, adjustments and discounts of any Rents or other obligations under the Leases; (c) enforce payment of Rents and other rights under the Leases, prosecute any action or proceeding, and defend against any claim with respect to Rents and Leases; (d) enter upon, take possession of and operate the Property; (e) lease all or any part of the Property; and/or (f) perform any and all obligations of Assignor under

the Leases and exercise any and all rights of Assignor therein contained to the full extent of Assignor's rights and obligations thereunder, with or without the bringing of any action or the appointment of a receiver. At Assignee's request, Assignor shall deliver a copy of this Assignment to each tenant under a Lease and to each manager and managing agent or operator of the Property. Assignor irrevocably directs any tenant, manager, managing agent, or operator of the Property, without any requirement for notice to or consent by Assignor, to comply with all demands of Assignee under this Assignment and to turn over to Assignee on demand all Rents which it receives.

3. No Obligation. Notwithstanding Assignee's rights hereunder, Assignee shall not be obligated to perform, and Assignee does not undertake to perform, any obligation, duty or liability with respect to the Leases, Rents or Property on account of this Assignment. Assignee shall have no responsibility on account of this Assignment for the control, care, maintenance or repair of the Property, for any waste committed on the Property, for any dangerous or defective condition of the Property, or for any negligence in the management, upkeep, repair or control of the Property.

4. Right to Apply Rents. Subject to the terms and provisions of the [Credit/Guarantee] Agreement, Assignee shall have the right, but not the obligation, to use and apply any Rents received hereunder in such order and such manner as Assignee may determine for:

(a) Enforcement or Defense. The payment of costs and expenses of enforcing or defending the terms of this Assignment or the rights of Assignee hereunder, and collecting any Rent;

(b) Due Payments. Interest, principal or other amounts payable pursuant to (1) _____ (the ["Credit Agreement"/"Guaranty Agreement"; terms used but not defined herein shall have the respective terms set forth on the [Credit/Guarantee] Agreement]); [(2) the Notes]; (3) the [Mortgage] [Deed of Trust], Assignment of Leases and Rents, Security Assignment and Fixture Filing, of even date herewith, executed by Assignor for the benefit of Assignee and relating to the Property (the "Mortgage"); and all other documents and instruments evidencing, governing and securing the Obligations under the [Credit/Guarantee Agreement] to which Assignor is a party and any and all modifications, amendments or extensions thereof or replacements or substitutions therefore (the [Credit/Guarantee] Agreement, [the Notes], the Mortgage, this Assignment, such other documents and instruments, and such modifications, amendments, extensions, replacements, and substitutions thereof being herein collectively called the "Loan Documents"); and

(c) Operating Expenses. Payment of costs and expenses of the operation and maintenance of the Property, including (1) rentals and other charges payable by Assignor under any ground lease or other agreement affecting the Property; (2) electricity, telephone, water and other utility costs, taxes, assessments, water charges and sewer rents and other utility and governmental charges levied, assessed or imposed against the Property; (3) insurance premiums; (4) costs and expenses with respect to any litigation affecting the Property, the Leases or the Rents; (5) wages and salaries of employees, commissions of agents and reasonable attorneys' fees and expenses; and (6) all other carrying costs, fees, charges, reserves, and expenses whatsoever relating to the Property.

After the payment of all such costs and expenses and after Assignee has established such reserves as it, in its sole discretion, deems necessary for the proper management of the Property, Assignee shall apply all remaining Rents received by it to the reduction the Obligations.

5. No Waiver. The exercise or nonexercise by Assignee of the rights granted in this Assignment or the collection and application of Rents by Assignee or its agent shall not be a waiver of any default by Assignor under this Assignment or any other Loan Document. No action or failure to act by Assignee with respect to any obligations of Assignor under the Loan Documents, or any security or guaranty given for the payment or performance thereof, shall in any manner affect, impair or prejudice any of Assignee's rights and privileges under this Assignment, or discharge, release or modify any of Assignor's duties or obligations hereunder.

6. Revocable License. Notwithstanding that this Assignment is an absolute assignment of the Rents and Leases and not merely the collateral assignment of, or the grant of a lien or security interest in the Rents and Leases, Assignee grants to Assignor a revocable license to collect and receive the Rents and to retain, use and enjoy such Rents and to otherwise have the rights and obligations with respect to the Leases as granted Assignee in Section 2 above. Such license may only be revoked by Assignee upon the occurrence and during the continuance of any

Event of Default (as defined in the [Credit/Guarantee] Agreement). Assignor shall apply any Rents which it receives to the reduction of the Obligations.

7. Term. This Assignment shall continue in full force and effect until (a) all amounts due under the Loan Documents are paid in full, and (b) all other obligations of Assignor under the Loan Documents are fully satisfied. This Assignment shall be released and terminated as, when and to the extent the Mortgage is released and discharged without the need to execute and deliver further instruments; provided, however, that Assignee shall, upon Assignor's written request and at Assignor's sole cost and expense, execute and deliver (in recordable form, if necessary), such documents as shall be necessary to release, cancel and terminate this Assignment.

8. Appointment. Assignor irrevocably appoints Assignee its true and lawful attorney in fact, which appointment is coupled with an interest, to execute any or all of the rights or powers described herein with the same force and effect as if executed by Assignor, and Assignor ratifies and confirms any and all acts done or omitted to be done by Assignee, its agents, servants, employees or attorneys in, to or about the Property; provided, however, that Assignee shall not exercise any of the rights granted in this paragraph until after the occurrence of an Event of Default and during the continuance thereof.

9. Liability of Assignee. Assignee shall not in any way be liable to Assignor for any action or inaction of Assignee, its employees or agents under this Assignment.

10. Indemnification. Assignor shall indemnify, defend and hold harmless Assignee from and against all liability, loss, damage, cost or expense (including reasonable attorneys' fees and expenses) which it may incur under this Assignment or under any of the Leases, including any claim against Assignee by reason of any alleged obligation, undertaking, action, or inaction on its part to perform or discharge any terms, covenants or conditions of the Leases or with respect to Rents.

11. Modification. This Assignment may not be changed orally, but only by an agreement in writing signed by the party against whom enforcement of such change is sought.

12. Successors and Assigns. This Assignment shall inure to the benefit of Assignee and its successors and assigns and shall be binding on Assignor and its successors and assigns; provided, however, that Assignor shall not assign or transfer its rights or obligations hereunder without the prior written consent of Assignee.

13. Governing Law. This Assignment shall be governed and construed in accordance with the laws of the State where the Property is located.

14. Conflict. If any conflict or inconsistency exists between the absolute assignment of the Rents and the Leases in this Assignment and the assignment of the Rents and Leases as security in the [Credit/Guarantee] Agreement, the terms of this Assignment shall control.

15. Limitation on Liability. Assignor's liability hereunder is subject to the limitation on liability provisions of Section _____ of the [Credit/ Guarantee] Agreement.

Executed as of the date first written above with actual execution on the date set forth in the acknowledgment below.

ASSIGNOR:

SHIRLEY HOLMES PROPERTIES, LLC,
a Tennessee limited liability company

BY: Shirley T. Holmes
Shirley T. Holmes, Member

STATE OF MISSISSIPPI
COUNTY OF DESOTO

Personally appeared before me, the undersigned authority in and for the said county and state, on this 31st day of August, 2009, within my jurisdiction, the within named Shirley T. Holmes, who acknowledged that she is Member of Shirley Holmes Properties, LLC, a Tennessee limited liability company, and that for and on behalf of the said limited liability company and as its act and deed she executed the above and foregoing instrument after first having been duly authorized by said limited liability company so to do.

NOTARY PUBLIC

My commission expires: 7-19-11

STATE OF MISSISSIPPI
NOTARY PUBLIC
ID # 3388
JAMES E. WOODS
Commission Expires
July 19, 2011
DESOTO COUNTY