

ASSIGNMENT OF LEASE

THIS ASSIGNMENT, made as of the 1st day of March, 1982, by THE INDUSTRIAL DEVELOPMENT BOARD OF THE CITY OF HOOVER, a public corporation and instrumentality organized under the laws of the State of Alabama (hereinafter "Assignor") to M&I MARSHALL & ILSLEY BANK, a Wisconsin banking corporation having its principal office at 770 North Water Street, Milwaukee, Wisconsin (hereinafter "Assignee"),

W I T N E S S E T H:

THAT the Assignor, for good and valuable consideration, receipt whereof is hereby acknowledged, HEREBY GRANTS, TRANSFERS AND ASSIGNS to the Assignee the entire lessor's interest in and to a certain lease agreement (the "Lease"), made as of March 1, 1982 between Assignor as "Lessor" and Madison Heights Partnership, an Illinois general partnership of which Owen B. Harding and John H. Harding are presently all of the general partners, as "Lessee," whereby Lessor leased to Lessee the real estate described on Exhibit A attached hereto and buildings and improvements thereon (the "Real Property"), and the equipment and personal property described in Exhibit B attached hereto (the "Equipment") (the Real Property and the Equipment are hereinafter collectively referred to as the "Property"),

TOGETHER WITH all rents, income and profits arising from said Lease and renewals and extensions thereof and together with all rents, income and profits for the use and occupation of the premises described in said Lease or in the Mortgage hereinafter referred to or in the Security Agreement hereinafter referred to and from all leases or subleases which may affect said premises during the term of this Assignment.

THIS ASSIGNMENT is made for the purpose of securing:

A. The payment by Lessee of any and all amounts which are or may become due under that certain Credit Agreement of even date herewith between Lessee and Assignee pursuant to which Assignee has agreed to issue a Letter of Credit in the amount of \$1,679,562.00 for the account of Lessee and secured by an Assignment of Subleases of even date herewith by Lessee to Assignee and secured by a Mortgage of even date herewith given by the Assignor to Assignee on the Real Property and secured by a Security Agreement of even date herewith between the Assignor and Assignee on the Equipment.

B. The performance and discharge of each and every obligation, covenant and agreement of Lessee contained herein or in said Credit Agreement or Assignment of Subleases and the performance and discharge of each and every obligation, covenant and agreement of Assignor contained in the Mortgage or in the Security Agreement.

ASSIGNOR WARRANTS that it is the sole owner of the entire lessor's interest in said Lease; that said Lease is valid and enforceable and has not been altered, modified or amended in any manner whatsoever save as herein set forth; that the Lessee named therein is not in default under any of the terms, covenants or conditions thereof; that no rent reserved in said Lease has been assigned or anticipated and that no rent for any period subsequent to the date of this assignment has been collected in advance of the time when the same becomes due under the terms of said Lease.

ASSIGNOR COVENANTS with the Assignee to observe and perform all the obligations imposed upon the Lessor under said Lease and not to do or permit to be done anything to impair the security thereof; not to collect any of the rent, income and profits arising or accruing under said Lease or from the Property described in said Mortgage or Security Agreement in advance of the time when the same shall become due; not to execute any other assignment of Lessor's interest in said Lease (except for the prior assignment of the Assignor's rights under the lease to Kellogg-Citizens National Bank of Green Bay, as Trustee pursuant to an Indenture of Mortgage and Deed of Trust dated as of March 1, 1982 between Assignor and said Trustee (the "Indenture")) or assignment of rents arising or accruing from said Lease or from the Property described in said Mortgage or Security Agreement; not to subordinate said

See Assignment of Credit Line Book 49 page 203 (3-21-83)
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Lease to any mortgage or other encumbrance (except as permitted in the Mortgage or Security Agreement) or permit, consent or agree to such subordination without Assignee's prior written consent; not to alter, modify or change the terms of said Lease or give any consent or exercise any option required or permitted by such terms without the prior written consent of Assignee, or cancel or terminate said Lease or accept a surrender thereof or convey or transfer or suffer or permit a conveyance or transfer of the Property demised thereby or of any interest therein so as to effect directly or indirectly, proximately or remotely a merger of the estates and rights of, or a termination or diminution of the obligations of, Lessee thereunder; not to alter, modify or change the terms of any guaranty of said Lease or cancel or terminate such guaranty without the prior written consent of the Assignee; not to consent to any assignment of or subletting under said Lease, whether or not in accordance with its terms, without the prior written consent of the Assignee; at the Assignee's request to assign and transfer to the Assignee any and all subsequent leases upon all or any part of the Property described in said Lease or said Mortgage or said Security Agreement and to execute and deliver at the request of the Assignee all such further assurances and assignments in the premises as the Assignee shall from time to time require.

THIS ASSIGNMENT is made on the following terms, covenants and conditions:

1. So long as there shall exist no default by Lessee in the payment of amounts due under the Credit Agreement and secured hereby and by the Assignment of Subleases and by the Mortgage and Security Agreement or in the performance of any obligation, covenant or agreement in said Credit Agreement or in said Lease or in said Assignment of Sublease contained on the part of Lessee to be performed, and there shall exist no default by Assignor in the performance of any obligation, covenant or agreement herein or in said Mortgage or Security Agreement contained on the part of Assignor to be performed Assignor shall have the right to collect at the time of, but not prior to, the date provided for the payment thereof, all rents, income and profits arising under said Lease or from the Property described therein and to retain, use and enjoy the same.

2. Upon or at any time after default in the payment of amounts due under the Credit Agreement or Mortgage or Security Agreement or in the performance of any obligation, covenant or agreement herein or in said Credit Agreement, Mortgage, Security Agreement, Lease or Assignment of Sublease contained on the part of Assignor or Lessee to be performed, the Assignee without in any way waiving such default may at its option without notice and without regard to the adequacy of the security for the amounts secured hereby and by said Mortgage and Security Agreement, either in person or by agent, with or without bringing any action or proceeding, or by a receiver appointed by a court, take possession of the Property described in said Lease and/or Mortgage and/or Security Agreement and have, hold, manage, lease and operate the same on such terms and for such period of time as the Assignee may deem proper and either with or without taking possession of said Property in its own name, demand, sue for or otherwise collect and receive all rents, income and profits of said Property, including those past due and unpaid with full power to make from time to time all alterations, renovations, repairs or replacements thereto or thereof as may seem proper to the Assignee and to apply such rents, income and profits to the payment of: (a) all expenses of managing the Property, including, without being limited thereto, the salaries, fees and wages of a managing agent and such other employees as the Assignee may deem necessary or desirable and all expenses of operating and maintaining the Property, including, without being limited thereto, all taxes, charges, claims, assessments, water rents, sewer rents and any other liens, and premiums for all insurance which the Assignee may deem necessary or desirable, and the cost of all alterations, renovations, repairs or replacements, and all expenses incident to taking and retaining possession of the Property; and (b) amounts due under the Credit Agreement and secured hereby and by said Mortgage and Security Agreement and Assignment of Sublease, together with all costs and attorneys' fees, in such order of priority as to any of the items mentioned in this paragraph numbered "2." as the Assignee in its sole discretion may determine. The exercise by the Assignee of the option granted it in this paragraph numbered "2." and the collection of the rents, income and profits and the application thereof as herein provided shall not be considered a waiver of any default by Lessee under said Credit Agreement or under said Lease or said Assignment of Sublease or by Assignor under said Mortgage or Security Agreement or under said Lease or this Assignment.

3. The Assignee shall not be liable for any loss sustained by Assignor resulting from the Assignee's failure to let the Property after default or from any other act or omission of the Assignee in managing the Property after default unless such loss is caused by the willful misconduct and bad faith of the Assignee. Nor shall the Assignee be obligated to perform or discharge nor does the Assignee hereby undertake to perform or discharge any obligation, duty or liability under said Lease or under or by reason of this Assignment and Assignor shall, and does hereby agree, to indemnify the Assignee for, and to hold the Assignee harmless from, any and all liability, loss or damage which may or might be incurred under said Lease or under or by reason of this Assignment and from any and all claims and demands whatsoever which may be asserted against the Assignee by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in said Lease. Should the Assignee incur any such liability under said Lease or under or by reason of this Assignment or in defense of any such claims or demands, the amount thereof, including costs, expenses and reasonable attorneys' fees shall be secured hereby and Assignor shall reimburse the Assignee therefor immediately upon demand and upon the failure of Assignor so to do the Assignee may, at its option, declare all sums secured hereby and by said Mortgage and Security Agreement immediately due and payable. And it is further understood that this Assignment shall not operate to place responsibility for the control, care, management or repair of said Property upon the Assignee, nor for the carrying out of any of the terms and conditions of said Lease; nor shall it operate to make the Assignee responsible or liable for any waste committed on the Property by the tenants or any other parties, or for any dangerous or defective condition of the Property, or for any negligence in the management, upkeep, repair or control of said Property resulting in loss or injury or death to any tenant, licensee, employee or stranger.

4. Upon termination of the Letter of Credit issued under the Credit Agreement or, if later, payment in full of all amounts due under the Credit Agreement and secured hereby and by said Mortgage and Security Agreement, this Assignment shall become and be void and of no effect, but the affidavit, certificate, letter or statement of any officer, agent or attorney of the Assignee showing either that the Letter of Credit issued under the Credit Agreement continues outstanding or that any part of all amounts due under the Credit Agreement and secured hereby and by said Mortgage and Security Agreement remain unpaid shall be and constitute conclusive evidence of the validity, effectiveness and continuing force of this Assignment and any person may, and is hereby authorized to, rely thereon. Assignor hereby authorizes and directs the Lessee named in said Lease or any other or future lessee or occupant of the Property described therein or in said Mortgage or Security Agreement upon receipt from the Assignee of written notice to the effect that the Assignee is then the holder of the Mortgage and Security Agreement and that a default exists under the Credit Agreement or Mortgage or Security Agreement or Assignment of Sublease or under this Assignment, to pay over to the Assignee all rents, income and profits arising or accruing under said Lease or from the Property described therein or in said Mortgage or Security Agreement and to continue so to do until otherwise notified by the Assignee.

5. The Assignee may take or release other security for the payment of said indebtedness, may release any party primarily or secondarily liable therefor and may apply any other security held by it to the satisfaction of such indebtedness without prejudice to any of its rights under this Assignment.

6. The term "Lease" or "said Lease" as used herein means said Lease hereby assigned and any extension or renewal thereof and any lease subsequently executed during the term of this Assignment covering the premises described in said Lease or said Mortgage or Security Agreement or any part thereof.

7. Nothing contained in this Assignment and no act done or omitted by the Assignee pursuant to the powers and rights granted it hereunder shall be deemed to be a waiver by the Assignee of its rights and remedies under said Credit Agreement and Mortgage and Security Agreement and Assignment of Sublease, and this Assignment is made and accepted without prejudice to any of the rights and remedies possessed by the Assignee under the terms of said Credit Agreement and Mortgage and Security Agreement and Assignment of Sublease. The right of the Assignee to collect said principal sum, interest and indebtedness and to enforce any other security therefor held by it may be exercised by the

Assignee either prior to, simultaneously with, or subsequent to any action taken by it hereunder.

8. In case of any conflict between the terms of this instrument and the terms of the Mortgage and Security Agreement described above, the terms of the Mortgage and Security Agreement shall prevail.

9. This Assignment of Lease is not, and shall not be interpreted to be, more extensive in terms of interest assigned than the assignment made by the Assignor to the Trustee under the Indenture. To the extent that the provisions of this Assignment of Lease appear to be more extensive in terms of interest assigned than similar provisions of the assignment made under the Indenture, the provisions in this Assignment of Lease which are more extensive shall not be enforceable.

10. This Assignment of Lease shall be subordinate to the assignment made by the Board to the Trustee under the Indenture; provided, however, that in the event the Bank makes payment of a draft under the Letter of Credit, this Assignment of Lease shall take priority over the assignment made under the Indenture.

11. Liabilities of the Assignor hereunder shall not be a charge against the general credit or taxing power of the Assignor or the City of Hoover, Alabama but shall be satisfied only from the rents, income and profits pledged under this Assignment of Lease.

No recourse under or upon any obligation, covenant or agreement contained in this Assignment of Lease, or under any judgment obtained against the Assignor or by the enforcement of any assessment or by any legal or equitable proceeding by virtue of any constitution or statute or otherwise, or under any circumstances, under or independent of this Assignment of Lease shall be had against any officer or employee, as such, past, present or future, of the Assignor for the payment for or to the Assignor or any receiver thereof, of any sum that may be due and unpaid by the Assignor. Any and all personal liability of every nature, whether at common law or in equity, or by statute or by constitution or otherwise, of any such officer or employee of the Assignor as such, to respond by reason of any act or omission on his part or otherwise, for the payment of any sum that may remain due and unpaid under this Assignment of Lease is hereby expressly waived and released as a condition of and consideration for the execution of this Assignment of Lease.

IN WITNESS WHEREOF, Assignor has executed this instrument on the date first above written.

THE INDUSTRIAL DEVELOPMENT BOARD OF THE
CITY OF HOOVER

By

Its

Attest

Its

(Seal)

Receipt of a copy of this Assignment of Lease, in the form executed above, is hereby acknowledged.

THE INDUSTRIAL DEVELOPMENT BOARD OF THE
CITY OF HOOVER

By

STATE OF Alabama)
COUNTY OF Jefferson) ss.:

I, Jack H. Harrison, a Notary Public in and for said County in said State, do hereby certify that John M. Anderson, Jr. and A. C. Langner, III, whose names as Chairman of the Board of Directors and Secretary, respectively, of The Industrial Development Board of the City of Hoover, a public corporation, are signed to the foregoing instrument and who are known to me, acknowledged before me on this day that, being informed of the contents of said instrument, they, as such officers and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this the 6th day of April, 1982.

Jack H. Harrison
A Notary Public in and for the
County of Jefferson
and State of Alabama
My Commission expires 11-1-84

Accepted by M&I Marshall & Ilsley Bank, Milwaukee, Wisconsin as of March 1, 1982.

M&I MARSHALL & ILSLEY BANK
By Chris Claffey
Attest Leo D. Freeman

STATE OF WISCONSIN)
COUNTY OF MILWAUKEE) ss.:

I, BRIAN LANSER, a Notary Public in and for said County in said State, hereby certify that THOMAS C. LATRAP and LEO D. FREEMAN, whose names as VICE PRESIDENT and INVESTMENT OFFICER, respectively, of M&I Marshall & Ilsley Bank, a banking corporation, are signed to the foregoing instrument and who are known to me, acknowledged before me on this day that, being informed of the contents of the instrument, they, as such officers and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this the 5th day of APRIL, 1982.

Brian Lanser
A Notary Public in and for the
County of MILWAUKEE
and State of WISCONSIN
My Commission IS PERMANENT

This instrument was drafted by

Paul Jacobson
JV Paul Jacobson
Quarles & Brady
780 North Water Street
Milwaukee, Wisconsin 53202

BGL16B:M

EXHIBIT A

Description of Real Estate

A parcel of land situated in Section 19, Township 19 South, Range 2 West, Shelby County, Alabama, being more particularly described as follows:

From the southeast corner of the NE 1/4 of SE 1/4 of Section 19, Township 19 South, Range 2 West, run in a northerly direction along the east line of said section for a distance of 283.46 feet; thence turn an angle to the left of 90 degrees and run in a westerly direction for a distance of 729.70 feet; thence turn an angle to the left of 40 degrees 23'12" and run in a southwesterly direction for a distance of 262.29 feet; thence turn an angle to the right of 30 degrees 38'09" and run in a westerly direction for a distance of 303.59 feet; thence turn an angle to the right of 92 degrees 43'07" and run in a northerly direction for a distance of 328.01 feet to the northwest corner of the Gaskill property being the point of beginning; thence turn an angle to the left of 27 degrees 29'22" and run in a northwesterly direction for a distance of 368.30 feet; thence turn an angle to the right of 63 degrees 26'10" and run in a northeasterly direction for a distance of 293.71 feet to a point on the curved southwest right-of-way line of Parkway Office Circle with said 293.71 foot line being radial to said curved right-of-way line, said curved right-of-way line being concave in a northeasterly direction and having a radius of 780.00 feet; thence turn an angle to the right and run in a southeasterly direction along the arc of said curve for a distance of 161.96 feet to the end of said curve; thence run in a southeasterly direction along a line tangent to the end of said curve for a distance of 177.95 feet to a point of beginning of a second curve, said second curve being concave in a southwesterly direction and having a radius of 310.00 feet and a central angle of 64 degrees, 06 minutes; thence run along the arc of said curve for a distance of 346.81 feet to the end of said curve; thence run in a southeasterly direction along a line tangent to the end of said curve for a distance of 72.16 feet to the most northerly corner of the Gaskill Property; thence turn an angle to the right of 84 degrees 11 minutes 48 seconds and run in a southwesterly direction for a distance of 495.17 feet to the point of beginning.

RECORD OWNER OF REAL PROPERTY: The Industrial Development Board of the City of Hoover.

BGL16B:N

EXHIBIT B

All equipment and personal property of whatever kind located on the real estate described in Exhibit A hereto purchased or acquired with the proceeds of The Industrial Development Board of the City of Hoover \$1,500,000 Industrial Development Revenue Bonds, Series of 1982 (Madison Heights Partnership Project--Hydro-Line Manufacturing Co., Tenant).

BCL16B:N

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STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED

1982 APR -6 PM 12:07

Thomas A. Brownlee, Jr.
JUDGE OF PROBATE

Rec. 10.50
Incl. 1.00
11.50