AND

CHANG SUNG-HSIEN AND HSIU FEN SU

(ASSIGNEE)

ASSIGNMENT OF LEASE AGREEMENT

DATED AS OF MAY 19, 1989

(LASSEN & WHITEHURST PROJECT)

SERIES 1985

The rights, titles and interests of The Industrial Development Board of the Town of Vincent under and to the Lease Agreement dated as of December 30, 1985 (except for certain rights to indemnification and certain fees) have been assigned to First Alabama Bank as Trustee under a Mortgage and Indenture of Trust dated as of December 30, 1985 from the Industrial Development Board of the Town of Vincent to such Trustee, as amended or supplemented from time to time.

The rights, titles and interests of HAROLD F. LASSEN AND PAUL WHITEHURST, as Lessee, are hereby assigned by HAROLD F. LASSEN AND PAUL WHITEHURST to CHANG SUNG-HSIEN and HSIU FEN SU.

This Instrument was Prepared by:

Joseph W. Mathews, Jr.
Lange, Simpson, Robinson & Somerville
1700 First Alabama Bank Building
Birmingham, Alabama 35203

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STATE OF ALABAMA

SHELBY COUNTY

BOOK

ASSIGNMENT OF LEASE AGREEMENT

THIS ASSIGNMENT OF LEASE AGREEMENT is dated as of May 19, 1989, by and among HAROLD F. LASSEN and PAUL WHITEHURST, as Lessee (the "Lessee" or the "Assignor"); CHANG SUNG-HSIEN and HSIU FEN SU, as Assignees (the "Assignees"); and FIRST ALABAMA BANK, as Trustee (the "Trustee").

WITNESSETH:

WHEREAS, THE INDUSTRIAL DEVELOPMENT BOARD OF THE TOWN OF VINCENT, (the "Board") as Lessor and the Lessee entered into that certain Lease Agreement dated as of December 30, 1985, as recorded in Real Volume 58, Page 847, in the Probate Office of Shelby County, Alabama (the "Lease" or the "Lease Agreement") pertaining to the real property in Shelby County as described more fully on Exhibit "A" attached hereto and made a part hereof; and

WHEREAS, the interest of the Board (except for certain rights) in the Lease was transferred and assigned to FIRST ALABAMA BANK, as Trustee under a Mortgage and Indenture of Trust dated as of December 30, 1985 from the Industrial Development Board of the Town of Vincent to such Trustee, as recorded in Real Volume 58, Page 880, in the Probate Office of Shelby County, Alabama; and,

WHEREAS, the Lessee desires to assign all its right, title and interest in the said Lease (including the Options to Purchase) to the Assignee, and the Assignee desires to acquire the said Lease and to assume the obligations of the Lessee under the Lease Agreement; and,

WHEREAS, Section 9.01 of the Lease provides that the Lessee may assign the Lease Agreement and the leasehold interest created thereby provided that:

a. no assignment shall release the Lessee from primary liability for any of its obligations in the said Lease; and,

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b. the Lessee shall not assign the said leasehold interest without first obtaining the consent of the Trustee.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

- Upon the execution and delivery of this Assignment of Lease Agreement, the Lessee, as assignor, does bargain, sell, convey, transfer and assign all of its rights, title and interest in and to the Lease Agreement, the leasehold interest created thereby, and the Options to Purchase granted therein, to the Assignee.
- Upon the execution and delivery of this Assignment of Lease Agreement, the Assignee hereby accepts from the Lessee all of Lessee's rights, title and interest in and to the Lease Agreement, the leasehold interest created thereby, and the Options to Purchase granted therein, and unconditionally agrees to fulfill all of the obligations of the Lessee under and pursuant to the Lease Agreement, the same as if the Assignee had initially been the Lessee and the Assignee agrees to accept primary liability for any and all of the obligations of the Lessee under the said Lease effective May 19, 1989.
- The Lessee and the Assignee hereby represent to the Trustee and the Board that this Assignment of Lease Agreement shall not result in the operations of the Project being inconsistent with, or not in furtherance of, the purposes of the Enabling Law (as defined in the Lease Agreement) in that the operation of the Project will not change as a result of the Assignment.
 - 4. The Lessee and the Assignee will provide the Trustee and the Board with an opinion of Bond Counsel that this Assignment will not result in interest on the Bond becoming subject to federal income taxes.
 - 5. The Trustee, pursuant to Section 9.01 of the Lease Agreement, by its execution and delivery of this Assignment of Lease Agreement, consents to the assignment by the Lessee of all its right, title and interest in the Lease Agreement, including the Options to Purchase, to the Assignee.
 - 6. The Board, by its execution and delivery of the Lease Agreement, assigned all its right, title and interest in any rents, revenues and receipts derived by it under the Lease Agreement to FIRST ALABAMA BANK, as Trustee, and the parties

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hereto acknowledge the said assignment of the rents, revenues and receipts to FIRST ALABAMA BANK, as Trustee.

- 7. The Assignor and the Assignee acknowledge and agree that the Trustee shall have no obligation to delay enforcing the terms of the Indenture if there is a default under the terms of the Lease Agreement whether or not the Assignor or the Assignee, as between them, are responsible for any such default.
- 8. The Assignee agrees to indemnify and hold the Lessee harmless for any and all liability and obligations of the Lessee under the Lease Agreement effective May 19, 1989. The Lessee shall continue to be responsible for liability resulting from any sublease of the property or any part thereof after May 19, 1989.
- 9. Except as provided herein, all terms and conditions of the Lease Agreement shall remain in full force and effect.
- 10. This Assignment of Lease Agreement shall inure to the benefit of and be binding upon the Lessee, the Assignee, the Trustee, and their respective heirs, successors, and assigns.
- 11. In the event any provision of this Assignment of Lease Agreement shall be held to be invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

IN WITNESS WHEREOF, parties hereto have executed this Assignment of Lease Agreement, or have caused this Assignment of Lease Agreement to be executed, effective on the day and year first written above.

LESSEE:

HAROLD F. LASSEN

PAUL WHITEHURST

ASSIGNEE:

CHANG/SUNG-HELEN

ASSIGNEE:

TRUSTEE:

FIRST ALABAMA BANK, as Trustee

ATTEST:

ACKNOWLEDGEMENTS

STATE OF ALABAMA

JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that HAROLD F. LASSEN, whose name is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the above and foregoing instrument, he executed the same voluntarily on the date the same bears date.

Given under my hand and official seal of office this $M^{r_{-}}$ day of May, 1989.

NOTARY/PUBLIC
My Commission Expires:

STATE OF ALABAMA

JEFFERSON COUNTY

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that PAUL WHITEHURST, whose name is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the above and foregoing instrument, he executed the

same voluntarily on the date the same bears date.

Given under my hand and official seal of office this $\underline{f'}$

day of May, 1989.

NOTARY PUBLIC

My Commission Expires:

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STATE	OF .	ALABAMA)
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I, the undersigned, a Notary Public in and for said County in said State, hereby certify that CHANG SUNG-HSIEN, whose name is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the above and foregoing instrument, he executed the same voluntarily on the date the same bears date.

Given under my hand and official seal of office this 47^- day of May, 1989.

NOTARY PUBLIC
My Complission Expires: 9///

STATE OF ALABAMA

JEFFERSON COUNTY

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that HSIU FEN SU, whose name is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the above and foregoing instrument, she executed the same voluntarily on the date the same bears date.

Given under my hand and official seal of office this 19^{t} day of May, 1989.

NOTARY PUBLIC

My Commission Expires:

STATE OF ALABAMA

JEFFERSON COUNTY

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that VATYCAW WILL whose name as CAMPART OFFICE OFFIRST ALABAMA BANK, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the above and foregoing instrument, he as such officer and with full authority, executed the same voluntarily for and as the act of said banking corporation.

Given under my hand and official seal of office this 14^{n} day of May, 1989.

NOTARY/PUBLIC
My Commission Expires:

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CONSENT BY BONDHOLDER TO ASSIGNMENT OF LEASE AGREEMENT

FIRST ALABAMA BANK, as Bondholder of 100% of the outstanding Bonds, hereby consents to the above Assignment of Lease Agreement.

FIRST ALABAMA BANK

BY:

ATTEST:

BY: Maylin T. Swith

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ACKNOWLEDGEMENT

STATE OF ALABAMA

JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that MMUK HOWZE, whose name as V(U)///W/ of FIRST ALABAMA BANK, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the above and foregoing instrument, he as such officer and with full authority, executed the same voluntarily for and as the act of said banking corporation.

Given under my hand and official seal of office this M^{7} day of May, 1989.

NOTARY PUBLIC

My Commission Expires:

EXHIBIT "A"

Part of the SW 1/4 of NW 1/4 Section 27, Township 19 South, Range 1 East, described as follows: Begin at the SW corner of said 1/4-1/4 Section and run North along the West boundary 418 feet; thence East 209 feet; thence South 418 feet to the South line of said 1/4-1/4 Section; thence run West along South line 209 feet to point of beginning.

Also, part of the SW 1/4 of NW 1/4, Section 27, Township 19 South, Range 1 East, described as follows: Begin at a point 209 feet East of the SW corner of said 1/4-1/4 Section and run East 52 1/2 feet; thence North 420 feet; thence West 52 1/4 feet, thence South 420 feet to the point of beginning.

Less and except any portion lying within the highway right of way. All being situated in Shelby County, Alabama.

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