

Prepared By and Return To:
James A. Hartman, Esq.
P.O. Box 2031
Orlando, Florida 32802

2125

ASSIGNMENT OF LEASE AND LEASE RECEIVABLES

KNOW ALL MEN BY THESE PRESENTS, THAT JAMES M. SENEFF, JR., whose address is 1300 Summerland, Winter Park, Florida 32789 and ROBERT A. BOURNE, whose address is 246 Timberland Avenue, Longwood, Florida 32750, together hereinafter called "Assignor", in consideration of TEN DOLLARS (\$10.00) and other valuable considerations paid by BARNETT BANK OF CENTRAL FLORIDA, N.A., a national banking association with its principal offices at 250 Park Avenue South, Winter Park, Florida 32789, hereinafter called "Assignee", hereby conveys, transfers and assigns unto the Assignee, its successors and assigns, all the rights, interest and privileges which the Assignor has or may have in all rents, income and profits now due or which may hereafter become due under or by virtue of the certain lease dated ^{December} ~~October~~ 6th, 1991, between Assignor, as lessor, and TPI RESTAURANTS, INC., as lessee (the "Lessee") (together with any modifications, extensions and renewals referred to herein as the "Lease"), covering the property more particularly described on the attached Exhibit "A" (the "Leased Property").

This Assignment is made as security for the payment of the debt represented by that certain Renewal and Consolidated Promissory Note made by Assignor and others to Assignee dated November 15, 1988 (the "Note").

It is expressly understood and agreed by the parties hereto that before default occurs under the terms of the Note and Security Agreement, the Assignor shall have the right to collect said rents, income and profits from the Lease and to retain, use and enjoy the same. Anything to the contrary notwithstanding, Assignor hereby assigns to Assignee any award made hereafter to it in any court procedure involving the Lessee in any bankruptcy, insolvency or reorganization proceedings in any State or Federal court and any and all payments made by the Lessee in lieu of rent under the Lease.

The Assignor, in the event of default in the performance of any of the terms and conditions of the Note and Security Agreement, hereby authorizes the Assignee, at its option, to take possession of the Leased Property pursuant to the terms of the Lease, together with all documents, books, records, papers and accounts of Assignor relating thereto and to manage and operate same, to collect all or any rents accruing therefrom and from the Lease, to lease or re-lease the Leased Property, or any part thereof, bring or defend any suits in connection with possession of the Leased Property in its own name or Assignor's name, make repairs as Assignee deems appropriate, and perform such other acts in connection with the management and operation of the Leased Property

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as the Assignee, at its discretion, may deem proper; provided, however, that, notwithstanding anything contained in this paragraph to the contrary, in the event the Lease is still in existence at the time the Assignee exercises the aforesaid option, the Assignee shall, until all sums due on the Note are paid in full, continue the leasing of the Leased Property to the Lessee in accordance with the terms of the Lease, provided the payments required to be made by the Lessee under the Lease are made directly to Assignee in a timely manner. Assignee, by continuing the leasing of the Leased Property to the Lessee and by accepting payment directly from the Lessee, does not thereby assume any obligations of the Assignor under the Lease.

The net proceeds collected by the Assignee under the terms of this instruments shall be applied to payment of arrears including interest, principal, taxes, assessments and insurance premiums and for the purpose after such payments of keeping the Leased Property in good repair and condition and, after such rents have been applied as aforesaid, the residue, if any, after payment of costs of collection shall be paid by the Assignee to the Assignor.

The receipt by the Assignee of any rents, income or profits pursuant to this Assignment after the institution of default proceedings under the Security Agreement or Note shall not cure such default nor affect such proceedings nor any sale pursuant thereto.

Assignee shall not be obligated to perform or discharge any obligation or duty to be performed or discharged by Assignor under the Lease, and the Assignor hereby agrees to indemnify the Assignee for, and to save harmless from, any and all liability arising from the Lease or from this Assignment, and this Assignment shall not place responsibility for the control, care, management or repair of the Leased Property upon the Assignee, or make Assignee responsible or liable for any negligence in the management, operation, upkeep, repair or control of the Leased Property resulting in the loss or injury or death to any lessee, licensee, employee or stranger, unless and until such time as Assignee shall take possession and control of the same pursuant hereto.

The Assignor covenants and represents that Assignor has full right and title to assign the Lease and the rents, income and profits due or to become due thereunder, that there are no defaults existing under the Lease, that all conditions precedent to the effectiveness of the Lease have been satisfied, that the Lease is in full force and effect, that no prior assignment has been made, that no rents has or will be paid by any person in possession of the Leased Property for more than one installment in advance unless disclosure of said payment has been made to Assignee by Assignor, that the terms of the Lease have not been changed from the terms in copies of the Lease submitted to Assignee, and that Assignor will not hereafter cancel, surrender or terminate the Lease, exercise any option which might lead to such termination or change, alter or modify the Lease or consent to the release of any party liable thereunder or to the assignment of the Lessee's interest therein, without the prior written consent of the Assignee.

Assignor hereby authorizes the Assignee to give notice in writing of this Assignment at any time to any lessee under the Lease. Violation of any of the covenants, representations and provisions contained herein by the Assignor shall be deemed a default under the terms of the Note and Security Agreement.

Default by the Assignor under the terms of the Lease assigned herein shall be deemed a default under the terms of the Note and Security Agreement.

It is understood and agreed that the provisions set forth in this Assignment shall be deemed as a special remedy given to the Assignee, and shall not be deemed exclusive of any of the remedies granted in the Note or Security Agreement, but shall be deemed an additional remedy and shall be cumulative with the remedies therein granted.

The full performance of the Note and Security Agreement shall render this Assignment void and of no further force and effect.

This Assignment applies to and binds the parties hereto and their respective successors and assigns as well as any subsequent owner of the Leased Property described herein and any assignee of the Note and Security Agreement referred to herein.

IN WITNESS WHEREOF, the said Assignor has hereunto set its hand and seal this 22nd day of October, 1991.

Signed sealed and delivered
in the presence of:

Susan M. Schnabel
Phyllis A. Bell
Susan M. Schnabel
Phyllis A. Bell

J. M. Seneff, Jr.
JAMES M. SENEFF, JR.
Robert A. Bourne
ROBERT A. BOURNE

BARNETT BANK OF CENTRAL FLORIDA, N.A.

Suzanne P. Dunfee
Patricia K. Masler

By: T. L. C.
Title: Vice President

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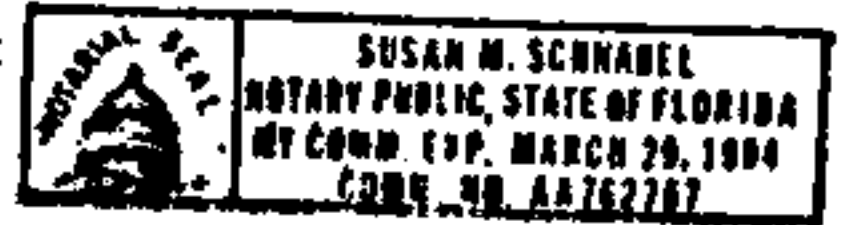
STATE OF FLORIDA

COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 22nd day of October, 1991, by JAMES M. SENEFF, JR.

Susan M. Schnabel
Notary Public

My Commission Expires:



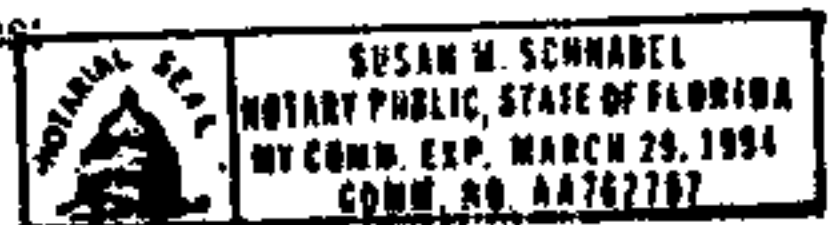
STATE OF FLORIDA

COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 22nd day of October, 1991, by ROBERT A. BOURNE.

Susan M. Schnabel
Notary Public

My Commission Expires:



STATE OF FLORIDA

COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 25th day of October, 1991, by Fred O. Leopold, Jr., as Vice President of BARNETT BANK OF CENTRAL FLORIDA, N.A., on behalf of the association.

L. Macchelle Hinton
Notary Public

My Commission Expires:

NOTARY PUBLIC, STATE OF FLORIDA.
MY COMMISSION EXPIRES: AUG. 9, 1994.
BORNED THRU NOTARY PUBLIC UNDERWRITERS.

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ACKNOWLEDGEMENT

The undersigned hereby acknowledges receipt of an executed copy of this Assignment of Lease and Lease Receivables this 6th day of December, 1991, and, upon written notice from Assignee, hereby agrees to make payments directly to Assignee at the address of Assignee as herein stated; provided, however, that the undersigned does not hereby agree to a subordination of its leasehold interest or to any modification of its rights under the Lease.

TPI RESTAURANTS, INC., a Tennessee corporation

By: J. Gary Sharp

Title: President

STATE OF TENNESSEE

COUNTY OF Shelby

The foregoing instrument was acknowledged before me this 6th day of December 1991, by J. Gary Sharp, as President of TPI Restaurants, Inc., a Tennessee corporation, on behalf of the corporation.

Robert Lynn Wright
Notary Public

My Commission Expires:

My Commission Expires 1-31-95

EXHIBITS ATTACHED

Exhibit "A" - Legal Description

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Shoney's-Pelham, AL

EXHIBIT "A"

LEGAL DESCRIPTION

Lot C-1, according to the Survey of Cahaba Valley Park North, as recorded in Map Book 13, Page 140, in Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.

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

91 DEC 17 AM 9:23

JUDGE OF PROBATE

1. Deed Tax	\$	
2. Mtg. Tax	\$	
3. Recording Fee	\$	15.00
4. Indexing Fee	\$	3.00
5. No Tax Fee	\$	
6. Certified Fee	\$	1.00
Total	\$	19.00