

STATE OF ALABAMA)

SHELBY COUNTY)

ASSIGNMENT OF RENTS AND LEASES

THIS ASSIGNMENT OF RENTS AND LEASES (hereinafter called the "Assignment") is made and entered into as of this 1st day of January, 1994, by and between Supreme Partners, L.L.C., an Alabama limited liability corporation (the "Corporation"), and AmSouth Bank, National Association, a national banking association, as owner of the Bonds referred to below (the "Secured Party").

The Industrial Development Board of the Town of Pelham (the "Issuer") has duly authorized the issuance from time to time of its revenue bonds in one or more series (the "Bonds") under and pursuant to a Mortgage and Indenture dated as of January 1, 1994 (the "Indenture") between the Issuer and the Secured Party.

The first series of Bonds to be issued under the Indenture shall be issued as a single bond in a principal amount not exceeding \$500,000 and shall be designated Industrial Development Revenue Bonds, Series A (Supreme Partners, L.L.C. Project) (the "Series A Bonds"). The proceeds of the Series A Bonds shall be applied by the Issuer to pay the costs of acquiring certain real estate in the City of Pelham and acquiring, constructing and installing thereon manufacturing facilities described in the Indenture (the "Series A Facilities"). The Series A Facilities and any additional facilities acquired or constructed with the proceeds of any additional Bonds issued under the Indenture are hereinafter collectively referred to as the "Project".

Pursuant to a Lease Agreement dated as of January 1, 1994 and delivered simultaneously with the Indenture (the "Lease Agreement"), the Issuer has agreed to lease the Project to the Corporation and the Corporation has agreed to pay rentals to the Issuer at times and in amounts sufficient to pay when due the principal of and interest on the Bonds.

The Corporation is willing to enter into this Assignment in order to induce the purchase of the Bonds and to enhance the marketability of the Bonds and thereby achieve lower interest costs on the Bonds, which in turn will be reflected in lower rental costs to the Corporation under the Lease Agreement.

NOW, THEREFORE, in consideration of the premises, the Corporation does hereby covenant and agree with the Secured Party as follows:

Inst # 1994-03969

02/07/1994-03969
08:25 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
011 MCD 33.50

Inst # 1994-03969

GRANTING CLAUSE

To secure the following (hereinafter collectively referred to as the "Debt"):

(1) the payment of all amounts required to be paid by the Corporation under the Lease Agreement (including without limitation Basic Rent and Additional Rent) and the payment of the principal of, premium (if any) and interest on the Bonds; and

(2) the compliance with all of the stipulations, covenants, agreements, representations, warranties and conditions contained in this Assignment,

the Corporation does hereby grant, bargain, sell, convey, transfer and assign unto the Secured Party, its successors and assigns, the property and interests in the following described property and does hereby grant to the Secured Party a security interest in said property and interests in said property:

(i) All leases, written or oral, and all agreements for use or occupancy of any portion of the real estate described in Exhibit A attached hereto and made a part hereof (the "Real Estate") or the improvements located thereon (the "Improvements") with respect to which the Corporation is the lessor, including but not limited to the Lease Agreement by the Corporation, as lessor, and Keystone Morin, Inc., as lessee executed October 21, 1993 (the "Existing Lease"), any and all extensions and renewals of said leases and agreements and any and all further leases or agreements, now existing or hereafter made, including subleases thereunder, upon or covering the use or occupancy of all or any part of the Real Estate or the Improvements (all such leases, subleases, agreements and tenancies heretofore mentioned, including but not limited to, the Existing Lease, being hereinafter collectively referred to as the "Leases");

(ii) any and all guaranties of any lessee's and any sublessee's performance under any of the Leases, including without limitation the Guaranty by Keystone International Corporation with respect to the Existing Lease, which Guaranty is set forth on page 19 of the Existing Lease;

(iii) the immediate and continuing right to collect and receive all of the rents, income, receipts, revenues, issues and profits now due or which may become due or to which the Corporation may now or shall hereafter (including during 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 Real Estate or any of the Improvements, or any part thereof, including, but not limited to, minimum rents,

additional rents, percentage rents, common area maintenance charges, parking charges, tax and insurance premium contributions, and liquidated damages following default, the premium payable by any lessee upon the exercise of any cancellation privilege provided for in any of the Leases, and all proceeds payable under any policy of insurance covering loss of rents resulting from untenability caused by destruction or damage to the Real Estate or the Improvements, together with any and all rights and claims of any kind that the Corporation may have against any such lessee under the Leases or against any subtenants or occupants of the Real Estate or any of the Improvements, all such moneys, rights and claims in this paragraph described being hereinafter referred to as the "Rents"; provided, however, so long as no Event of Default has occurred, the Corporation shall have the right under a license granted hereby to collect, receive and retain the Rents (but not prior to accrual thereof); and

(iv) any award, dividend or other payment made hereafter to the Corporation in any court procedure involving any of the lessees under the Leases in any bankruptcy, insolvency or reorganization proceedings in any state or federal court and any and all payments made by lessees in lieu of rent; the Corporation hereby appointing the Secured Party as the Corporation's irrevocable attorney in fact to appear in any action and/or to collect any such award, dividend or other payment;

All of the property and interests in property described in the foregoing Granting Clause are herein sometimes collectively called the "Property";

TO HAVE AND TO HOLD the Property unto the Secured Party, its successors and assigns, forever;

PROVIDED, HOWEVER, that if the Corporation shall pay the Debt, then this Assignment and the rights hereby granted shall cease, determine and be void; otherwise this Assignment to remain in full force and effect:

SECTION 1. Representations and Warranties.

The Corporation does hereby represent and warrant as follows:

(a) The Corporation has good title to the Rents and Leases hereby assigned and good right to assign the same, and no other person, corporation or entity has any right, title or interest therein.

(b) The Corporation has duly and punctually performed all and singular the terms, covenants, conditions and

warranties of the Existing Lease on the Corporation's part to be kept, observed and performed.

(c) As of the date of delivery hereof, the Leases or the Rents are not subject to any prior encumbrance.

(d) No Rents due for any period subsequent to the month next succeeding the date of the last acknowledgment of this Assignment have been collected, and no payment of any of the Rents has otherwise been anticipated, waived, released, discounted, set-off or otherwise discharged or compromised.

(e) The Corporation has not received any funds or deposits from any lessee in excess of one month's rent for which credit has not already been made on account of accrued rents.

(f) To the best of the Corporation's knowledge, the lessee under the Existing Lease is not in default under any of the terms thereof.

SECTION 2. Covenants of Corporation.

The Corporation covenants and agrees that the Corporation shall:

(a) observe, perform and discharge all obligations, covenants and warranties provided for under the terms of the Leases to be kept, observed and performed by the Corporation, and shall give prompt notice to the Secured Party in the event the Corporation fails to observe, perform and discharge the same;

(b) enforce or secure in the name of the Secured Party the performance of each and every obligation, term, covenant, condition and agreement to be performed by any lessee under the terms of the Leases;

(c) appear in and defend any action or proceeding arising under, occurring out of, or in any manner connected with the Leases or the obligations, duties or liabilities of the Corporation and any lessee thereunder, and, upon request by the Secured Party to do so in the name and on behalf of the Secured Party but at the expense of the Corporation, and to pay all costs and expenses of the Secured Party, including reasonable attorneys' fees, in any action or proceeding in which the Secured Party may appear;

(d) not receive or collect any Rents from any present or future lessee of the Real Estate or any of the Improvements, or any part thereof, for a period of more than one month in

advance, or pledge, transfer, mortgage or otherwise encumber or assign future payments of the Rents;

(e) not waive, excuse, condone, discount, set off, compromise, or in any manner release or discharge any lessee of the Real Estate or any of the Improvements of and from any obligations, covenants, conditions and agreements by said lessee to be kept, observed and performed, including the obligation to pay rent in the manner and at the place and time specified in any Lease;

(f) not cancel, terminate or consent to any surrender of any Lease, or modify or in any way alter the terms thereof without, in each such instance, the prior written consent of the Secured Party;

(g) promptly upon the execution by the Corporation of any future Lease, (i) furnish the Secured Party with the name and address of the lessee thereunder, the term of such Lease and a description of the premises covered thereby and, upon request of the Secured Party, a copy of such Lease, and (ii) execute all such further assignments of such Lease and the Rents therefrom as the Secured Party may require;

(h) without the prior written consent and approval of the Secured Party the Corporation shall not: (1) amend, modify, extend or renew (except in accordance with the Existing Lease provisions, if any), or terminate or accept the surrender the Existing Lease, or (2) enter into any new Leases.

SECTION 3. Rights and Remedies of Secured Party Upon Default.

Upon or at any time after default in the performance or observance of any covenant or agreement set forth herein or upon the occurrence of an Event of Default under the Lease Agreement or the Indenture, the Secured Party, at its option, shall have the right, power and authority to exercise and enforce any or all of the following rights and remedies with respect to Rents and Leases:

(A) to terminate the license granted to the Corporation in the Granting Clause hereof to collect the Rents, and, without taking possession, in the Secured Party's own name to demand, collect, receive, sue for, attach and levy the Rents, to give proper receipts, releases and acquittances therefor, and after deducting all necessary and reasonable costs and expenses of collection, including reasonable attorney's fees, to apply the net proceeds thereof to the Debt in accordance with the terms of the Bonds;

(B) without regard to the adequacy of the security, with or without any action or proceeding, through any person or by agent, or by a receiver to be appointed by court, to enter upon, take possession of, manage and operate the Property or any part thereof for the account of the Corporation, make, modify, enforce, cancel or accept surrender of any Lease, remove and evict any lessee or sublessee, increase or reduce rents, decorate, clean and make repairs, and otherwise do any act or incur any cost or expenses the Secured Party shall deem proper to protect the security hereof, as fully and to the same extent as the Corporation could do if in possession, and in such event to apply any funds so collected to the operation and management of the Property (including payment of reasonable management, brokerage and attorney's fees) and payment of the Debt in accordance with the terms of the Bonds;

(C) to take whatever legal proceedings may appear necessary or desirable to enforce any obligation or covenant or agreement of the Corporation under this Assignment.

The collection of the Rents and application thereof as aforesaid or the entry upon and taking possession of the Property or both shall not cure or waive any default or waive, modify or affect any notice of default under this Assignment, or invalidate any act done pursuant to such notice, and the enforcement of such right or remedy by the Secured Party, once exercised, shall continue for so long as the Secured Party shall elect, notwithstanding that the collection and application aforesaid of the Rents may have cured the original default. If the Secured Party shall thereafter elect to discontinue the exercise of any such right or remedy, the same or any other right or remedy hereunder may be reasserted at any time and from time to time following any subsequent default.

All payments received by the Secured Party as proceeds of the Property, or any part thereof, as well as any and all amounts realized by the Secured Party in connection with the enforcement of any right or remedy under or with respect to this Assignment, shall be applied as set forth in the Indenture.

SECTION 4. No Obligations with Respect to Leases.

The Secured Party shall not by virtue of this Assignment or otherwise assume any duties, responsibilities, liabilities or obligations with respect to Leases, the Improvements, the Real Estate or any of the other Property (unless expressly assumed by the Secured Party under a separate agreement in writing), and this Assignment shall not be deemed to confer on the Secured Party any duties or obligations that would make the Secured Party directly or derivatively liable for any person's negligent, reckless or wilful conduct.

SECTION 5. Successors and Assigns.

All covenants and agreements herein made by the undersigned shall bind the undersigned and the heirs, personal representatives, successors and assigns of the undersigned; and every option, right and privilege herein reserved or secured to the Secured Party shall inure to the benefit of the Secured Party's successors and assigns.

SECTION 6. Waiver and Election.

The exercise by the Secured Party of any option given under the terms of this Assignment shall not be considered as a waiver of the right to exercise any other option given herein. No failure or delay on the part of the Secured Party in exercising any right, power or remedy under this Assignment shall operate as a waiver thereof, nor shall any single or partial exercise of any such right, power or remedy preclude any other or further exercise thereof or the exercise of any other right, power or remedy hereunder or thereunder. The remedies provided in this Assignment are cumulative and not exclusive of any remedies provided by law. No amendment, modification, termination or waiver of any provisions of this Assignment, nor consent to any departure by the Corporation therefrom, shall be effective unless the same shall be in writing and signed by an executive officer of the Secured Party, and then such waiver or consent shall be effective only in this specific instance and for the specific purpose for which given. No notice to, or demand on, the Corporation in any case shall entitle the Corporation to any other or further notice or demand in similar or other circumstances.

SECTION 7. Enforceability.

If any provision of this Assignment is now or at any time hereafter becomes invalid or unenforceable, the other provisions hereof shall remain in full force and effect, and the remaining provisions hereof shall be construed in favor of the Secured Party to effectuate the provisions hereof.

SECTION 8. Meaning of Particular Terms.

Whenever used, the singular number shall include the plural and the plural the singular, and pronouns of one gender shall include all genders; and the words "Corporation" and "Secured Party" shall include their respective successors and assigns. Plural or singular words used herein to designate the undersigned shall be construed to refer to the maker or makers of this instrument, whether one or more natural persons, corporations, associations, partnerships or other entities.

SECTION 9. Notices.

All notices, requests, demands and other communications provided for hereunder shall be given and made in accordance with the Lease Agreement.

SECTION 10. Titles.

All section, paragraph, subparagraph or other titles contained in this Assignment are for reference purposes only, and this Assignment shall be construed without reference to said titles.

IN WITNESS WHEREOF, the undersigned members of Supreme Partners, L.L.C., have executed this instrument as of the date first written above.

SUPREME PARTNERS, L.L.C.

By Wm Taylor
Its Member

By [Signature]
Its Member

By J. B. Schellert
Its Member

STATE OF ALABAMA)
 COUNTY)

I, undersigned, a Notary Public in and for said County in said State, hereby certify that Wes Taylor, Ben McMillan, AB Schiller, whose names as members of Supreme Partners, L.L.C., an Alabama limited liability company, are signed to the foregoing instrument and who are each known to me, acknowledged before me on this day that, being informed of the contents of said instrument, they each, as such members and with full authority, executed the same voluntarily for and as the act of said company.

Given under my hand and seal this the 28 day of January, 1994.

Andy J. Chapman
Notary Public

NOTARIAL SEAL

My commission expires: Sept 13, 1997

EXHIBIT A
to
Assignment of Rents and Leases
dated as of
January 1, 1994

from

Supreme Partners, L.L.C.

to

AmSouth Bank, National Association

Inst # 1994-03969

02/07/1994-03969
08:25 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
011 MCD 33.50

A parcel of land located in the Northwest Quarter of the Southeast Quarter of Section 13, Township 20 South, Range 3 West, Pelham, Shelby County, Alabama, more particularly described by metes and bounds as follows:

Commence at the southeast corner of the NW 1/4 of the SE 1/4 of Section 13, Township 20 South, Range 3 West, Pelham, Shelby County, Alabama, and run thence westerly along the south line of said quarter-quarter a distance of 442.32' to a point on the west side of a drainage canal; thence turn a deflection angle of 113° 54' 17" right, and run northeasterly along the west line of said canal a distance of 559.95' to a point; thence turn a deflection angle of 90° 00' 00" to the left and run west northwesterly a distance of 184.28' to the point of beginning of the property (shown hereon as Lot 13), being described; thence continue along last described course a distance of 179.66' to a point; thence turn a deflection angle of 92° 18' 03" to the right and run northeasterly a distance of 256.36' to a point; thence turn a deflection angle of 60° 27' 43" to the right and run northeasterly a distance of 216.91' to a point on the westerly line of a cul de sac being in a curve to the left having a radius of 80.0' and a central angle of 49° 11' 39"; thence run southeasterly along the arc of said curve an arc distance of 68.68' to a point; thence run southwesterly a distance of 323.30' to the point of beginning.

ALSO:

A parcel of land located in the Northwest Quarter of the Southeast Quarter of Section 13, Township 20 South, Range 3 West, Pelham, Shelby County, Alabama, more particularly described by metes and bounds as follows:

Commence at the southeast corner of the NW 1/4 of the SE 1/4 of Section 13, Township 20 South, Range 3 West, Pelham, Shelby County, Alabama and run thence westerly along the south line of said quarter-quarter a distance of 442.32' to a point on the west side of a drainage canal; thence turn a deflection angle of 113° 54' 17" right and run northeasterly along the west line of said canal a distance of 559.95' to the point of beginning of the property (shown hereon as Lot 12), being described; thence turn a deflection angle of 90° 00' 00" to the left and run west-northwesterly a distance of 184.28' to a point; thence turn a deflection angle of 103° 34' 07" right and run northeasterly a distance of 323.30' to a point of the southerly line of a cul de sac in a curve to the left having a radius of 80.0' and a central angle of 62° 27' 50"; thence run along the arc of said cul de sac curve an arc distance of 87.22' to the PRC (Point on Reverse Curve) of a curve to the right having a radius of 30.0' and a central angle of 56° 56' 48"; thence run along the arc of said curve an arc distance of 29.82' to the P.T. of said curve; thence continue along the tangent of last described curve a tangent distance of 2.60' to a point on the same said west line of same said canal; thence turn a deflection angle of 81° 57' 03" right and run southwesterly along said line of said canal a distance of 349.06' to the point of beginning.

Inst # 1994-03969
02/07/1994-03969
08:25 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
011 MCD 33.50