

RETURN TO:

John E. Taylor, Esq.
Chorey, Taylor & Feil
A Professional Corporation
Suite 1700, The Lenox Bldg.
3399 Peachtree Road, N.E.
Atlanta, Georgia 30326

STATE OF ALABAMA

COUNTY OF SHELBY

ASSIGNMENT OF RENTS AND LEASES

THIS ASSIGNMENT OF RENTS AND LEASES (hereinafter referred to as this "Assignment") is made this 28th day of April 2003, by **THE MANIS FAMILY LIMITED PARTNERSHIP**, a Georgia limited partnership (hereinafter referred to as "Assignor"), to **SOUTHTRUST BANK**, an Alabama banking corporation (hereinafter referred to as "Assignee").

WITNESSETH:

WHEREAS, Assignor is the owner in fee simple of certain real property located in Shelby County, Alabama, being more particularly described in **Exhibit "A"** attached hereto and incorporated herein by this reference (hereinafter referred to as the "Property"), upon which certain buildings and improvements are located (hereinafter referred to as the "Improvements"); and

WHEREAS, Assignee is the holder of a certain Mortgage, Assignment of Rents and Security Agreement, of even date herewith, from Assignor to Assignee (hereinafter referred to as the "Mortgage") which conveys the Property as security for a promissory note, dated as of February 7, 2002, from Assignor to Assignee in the principal amount of SEVEN MILLION DOLLARS (\$7,000,000) (hereinafter referred to as the "Note");

NOW, THEREFORE, for and in consideration of Ten and 00/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and adequacy whereof are hereby acknowledged by Assignor, and as an inducement to the making by Assignee to Assignor of the loan evidenced by the Note and secured by the Mortgage, Assignor does hereby assign, transfer and set over to Assignee all the right, title and interest of Assignor in, under, to, and by virtue of any and all leases, rental agreements (including any and all room rents and fees related thereto) and other tenancy agreements, whether oral or written, now or hereafter entered into by Assignor, as landlord or lessor for premises located on the Property, all rents and profits accruing in favor of Assignor from the Property and all guarantee and guaranty agreements pertaining to all such leases, rental agreements and other tenancy agreements (hereinafter referred to collectively as the "Assigned Leases," which term shall be deemed to include the leases, rental agreements and other tenancy agreements and all rents and profits from the Property and all extensions or renewals thereof, and all such guarantee and guaranty agreements) and any and all such other or further leases of space by Assignor in the Improvements as Assignee shall from time to time determine, including specifically, but not by way of limitation, all the right, power and privilege of Assignor to cancel, terminate or accept the surrender of any of the Assigned Leases, to accept prepayment of more than one (1) periodic installment of rent thereunder, or to modify or abridge any of the terms, covenants and conditions of any of the Assigned Leases so as to reduce the term thereof or the rental payable thereunder or to change any renewal privilege therein contained without the prior written consent of Assignee, which consent shall not be unreasonably withheld (except as any such right, power and privilege as to any of the foregoing is expressly permitted to a lessee under the specific provisions of its lease), together with all of the rents, issues and profits which may be or become due, or to which Assignor may now or hereafter become entitled, arising or issuing out of the Assigned Leases, or from or out of the Property or any part thereof, or any interest therein. The Assigned Leases include, without limitation, those leases and lease agreements described on **Exhibit "B"** attached hereto and by this reference made a part hereof.

TO HAVE AND TO HOLD the same unto Assignee, its successors and assigns, until such time as the indebtedness evidenced by the Note and secured by the Mortgage shall have been paid in full, for the purpose of further and collaterally securing the payment of the indebtedness evidenced by the Note and secured by the Mortgage and the performance and discharge of each and every obligation, covenant and agreement of Assignor herein, and in the Note and the Mortgage contained.

This Assignment is made, given, delivered, and accepted upon the following terms and conditions:

1. So long as no "Default" shall exist under the Note or the Mortgage or under this Assignment (the aforementioned documents being hereinafter occasionally collectively referred to as the "Loan Documents"), Assignor shall be entitled to manage and operate the Property and to collect, receive, use, enjoy, and apply for its own account all rents, issues and profits accruing by virtue of the Assigned Leases, and to execute and deliver proper receipts and acquittances therefor.

2. Upon the occurrence of any "Default" under the Loan Documents, all of the income, rents, issues and profits derived from the Property and the Improvements shall thereupon be payable to Assignee. In addition, Assignee is hereby expressly and irrevocably authorized, at its option, if and to the extent then permitted by law, to thereupon enter and take possession of the Property and the Improvements by actual physical possession, or by written notice served personally upon or sent by registered or certified mail to Assignor, as Assignee may elect, and no further authorization shall be required. Following such entry and taking possession, Assignee may:

(a) manage and operate the Property and the Improvements or any part thereof;

(b) lease any part or parts thereof for such periods of time, and upon such terms and conditions as Assignee may, in its reasonable discretion, deem proper;

(c) enforce, cancel or modify any of the Assigned Leases and any other lease hereafter in effect covering the Property and the Improvements or any part thereof;

(d) demand, collect, sue for, attach, levy, recover, receive, compromise and adjust, and make, execute and deliver receipts and releases for all rents, issues and profits that may then be or may thereafter become due, owing or payable with respect to the Property and the Improvements or any part thereof from any present or future lessees, tenants, subtenants or occupants thereof;

(e) institute, prosecute to completion or compromise and settle, all summary proceedings, actions for rent or for removing any and all lessees, tenants, subtenants or occupants of the Property and the Improvements or any part or parts thereof;

(f) enforce, enjoin or restrain the violation of any of the terms, provisions and conditions of any of the Assigned Leases, now or hereafter affecting the Property and the Improvements or any part thereof;

(g) make such repairs and alterations to the Property and the Improvements as Assignee may, in its reasonable discretion, deem proper;

(h) pay, from and out of rents, issues and profits collected in respect of the Property and the Improvements or any part thereof, or from or out of any other funds, any taxes, assessments, water rates, sewer rates, or other governmental charges levied, assessed or imposed against the Property or the Improvements or any portion thereof, and also any and all other charges, costs and expenses which it may be necessary or advisable for Assignee to pay in the management or operation of the Property or the Improvements including (without limiting the generality of any rights, powers, privileges and authority herein before or herein after conferred) the costs of such repairs and alterations, commissions for renting the Property and the Improvements or any portions thereof, and reasonable legal expenses actually incurred in enforcing claims, preparing papers or for any other services which may be required; and

(i) generally do, execute and perform any other act, Mortgage, matter or thing whatsoever that ought to be done, executed and performed in and about or with respect to the Property and the Improvements, as fully as Assignor might do.

Assignee shall apply the net amount of rents, issues and profits received by it from the Property and the Improvements, after payment of all proper costs and charges to the reduction and payment of the indebtedness evidenced by the Note. Assignee shall be accountable to Assignor only for money actually received by Assignee pursuant to this Assignment.

For the purposes of this Paragraph 2, a Default shall be deemed to be cured only when Assignor shall have paid in full all sums owing and past due, and/or Assignor shall have performed all other terms, covenants and conditions, failure in the performance of which terminated the right herein above mentioned in Paragraph 1.

3. Assignor hereby irrevocably directs each lessee under each of the Assigned Leases and under any other lease which shall hereafter become a part or one of the Assigned Leases, upon demand and notice from Assignee of Assignor's Default under the Mortgage, the Note, or this Assignment, to pay to Assignee all rents, issues and profits accruing or due under its lease or tenancy from and after the receipt of such demand and notice until each lessee has received notice from Assignee that such Default has been cured. Any lessee making such payment to Assignee shall be under no obligation to inquire into or determine the actual existence of any such Default claimed by the Assignee.

4. Nothing contained herein shall obligate or be construed to obligate Assignee to perform any of the terms, covenants and conditions contained in any of the Assigned Leases or otherwise to impose any obligation upon Assignee with respect to any of the Assigned Leases. Prior to actual entry into and taking possession of the Property and the Improvements by Assignee, this Assignment shall not operate to place upon Assignee any responsibility for the operation, control, care, management or repair of the Property or the Improvements, and the execution of this Assignment by Assignor shall constitute conclusive evidence that all responsibility for the operation, control, care, management and repair of the Property and the Improvements is and shall be that of Assignor, prior to such actual entry and taking of possession by Assignee.

5. Assignor covenants, agrees, represents and warrants that Assignor shall duly and punctually perform all and singular the terms, conditions and covenants of the Assigned Leases on Assignor's part to be kept, observed and performed; that Assignor has not sold, assigned, transferred, mortgaged or pledged the Assigned Leases or any of the rents, issues and profits from the Property or the Improvements or any part thereof, whether now due or hereafter to become due, to any person, firm or corporation other than Assignee; that no rents, issues or profits of the Property or the Improvements, or any part or parts thereof, becoming due subsequent to the date hereof shall be collected by Assignor more than one (1) periodic installment in advance, nor has payment of any of the same been anticipated, waived, released, discounted or otherwise discharged or compromised and that, so far as is known to Assignor, there are no defaults under the Assigned Leases which Assignor will not diligently pursue the remedy thereof. Assignor agrees that it will enforce or secure the performance of each and every

obligation, covenant, condition and agreement to be performed by each lessee under each of the Assigned Leases, and any lease which may hereafter become part or one of the Assigned Leases.

6. Assignor agrees to execute and deliver to Assignee, at any time or times during which this Assignment shall be in effect, such further instruments as Assignee may deem necessary to make effective this Assignment and the several covenants of Assignor herein contained.

7. Failure of Assignee to avail itself of any of the terms, covenants and conditions of this Assignment for any period of time, or at any time or times, shall not be construed or deemed to be a waiver of any of its rights hereunder. The rights and remedies of Assignee under this instrument are cumulative and are not in lieu of but are in addition to any other rights and remedies which Assignee shall have under or by virtue of the Mortgage. The rights and remedies of Assignee hereunder may be exercised from time to time and as often as such exercise is deemed expedient by Assignee.

8. Assignee shall have the right to assign to any subsequent holder of the Mortgage, or to any person acquiring title to the Property, Assignor's rights, title and interest in any of the Assigned Leases, subject, however, to the provisions of this Assignment. After Assignor shall have been barred and foreclosed of all right, title and interest and equity of redemption in the Property, no assignee of the Assigned Leases shall be liable to account to Assignor for any rents, income, revenue, issues or profits thereafter accruing.

9. Upon payment in full of all the indebtedness evidenced by the Note and secured by the Mortgage and this Assignment, as evidenced by a recorded satisfaction or release of the Mortgage, as well as any sums which may be payable hereunder or under the Note and the Mortgage, this Assignment shall automatically become and be void and of no effect and, in that event, upon the request of Assignor, Assignee covenants to execute and deliver to Assignor instruments effective to evidence the termination of this Assignment and/or the reassignment to Assignor of the rights, powers and authority granted herein. Prior to the payment in full of the indebtedness evidenced by the Note and secured by the Mortgage and this Assignment, as to any lessee of any portion of the Property or the Improvements, any affidavit, certificate or other written statement of any officer of Assignee, stating that any part of said indebtedness remains unpaid, shall be and constitute conclusive evidence of the then validity, effectiveness and continuing force of this Assignment and any person, firm or corporation receiving any such affidavit, certificate or statement, may, and is hereby authorized to, rely thereon.

10. No change, amendment, modification, cancellation or discharge hereof, or of any part hereof, shall be valid unless Assignee shall have consented thereto in writing.

11. In the event that there is any conflict between the terms and provisions of the Mortgage and the terms and provisions of this Assignment, the terms and provisions of the Mortgage shall prevail.

12. The terms, covenants and conditions contained herein shall inure to the benefit of, and bind, Assignee and Assignor and their respective distributees, legal representatives, successors and assigns.

13. This Assignment shall be construed and enforced in accordance with the laws of the State of Alabama.

14. Any "Default" under any one or more of the Loan Documents shall constitute a default hereunder.

15. All notices, demands, or requests provided for or permitted to be given pursuant to this Assignment must be in writing and shall be deemed to have been properly given or served by personal delivery or by depositing in the United States Mail, postpaid and registered or certified, return receipt requested, and addressed to the addresses set forth below. All notices, demands and requests mailed shall be effective upon being deposited in the United States Mail; however, the time period in which a response to any notice, demand, or request must be given or cure effected, if any, shall commence to run from the date of receipt of the notice, demand, or request by the addressee thereof. Rejection or other refusal to accept or the inability to deliver because of changed address of which no notice was given shall be deemed to be receipt of the notice, demand or request sent. By giving at least thirty (30) days written notice hereof, either party hereto shall have the right from time to time and at any time during the term of this Assignment to change their respective addresses, and each shall have the right to specify as its address any other address within the United States of America. For the purposes of this Assignment:

The address of Assignee is: SOUTHTRUST BANK
One Georgia Center
600 West Peachtree Street
Suite 2700
Atlanta, Georgia 30308
Attention: Barbara Gewert

The address of Assignor is: The Manis Family Limited Partnership
2 Riverside Industrial Boulevard
Rome, Georgia 30161
Attn: Frank Bibb

[SIGNATURES CONTINUE ON NEXT PAGE]

IN WITNESS WHEREOF, Assignor has executed this Assignment under seal, the day and year first above written.

**THE MANIS FAMILY LIMITED
PARTNERSHIP**, a Georgia limited partnership

By: Manis Real Estate Investments, LLC,
a Georgia limited liability company,
sole General Partner

By: James T. Manis (SEAL)

James T. Manis, Manager

By: Mark W. Manis (SEAL)

Mark W. Manis, Manager

STATE OF GEORGIA

COUNTY OF Floyd

I, Phyllis L. Jenkins, a Notary Public in and for said County in said State, hereby certify that James T. Manis and Mark W. Manis, whose names as Managers of Manis Real Estate Investments, LLC, a Georgia limited liability company, sole general partner of The Manis Family Limited Partnership, a Georgia limited partnership, are signed to the foregoing conveyance, and who are known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, they, as such officers and with full authority, executed the same voluntarily for and as the act of said entities.

Given under my hand and official seal, this the 28th day of April, 2003.

Phyllis L. Jenkins
Notary Public

Commission Expiration Date: August 18, 2006

[NOTARIAL SEAL]

EXHIBIT "A"

The following land located in the Southeast Quarter of the Southeast Quarter (SE 1/4 SE 1/4) of Section 26, Township 19 South, Range 1 West, in the County of Shelby, and State of Alabama, being more particularly described as follows:

Commence at an axle with 4" x 4" concrete witness monument being the Southeast corner of Section 26, Township 19 South, Range 1 West, Shelby County, Alabama; thence proceed South 88° 42' 05" West along the South boundary of said section for a distance of 187.31 feet (set 1/2" rebar) to the point of beginning. From this beginning point continue South 88° 42' 05" West along the South boundary of said section for a distance of 626.55 feet (set 1/2" rebar) to a point on the Easterly right-of-way of Shelby County Paved Road No. 433, said point being a point on the curvature of a concave curve right having a delta angle of 29° 13' 35" and a radius of 151.77 feet; thence proceed Northwesterly along the curvature of said curve for a chord bearing and distance of North 32° 07' 51" West, 76.58 feet (set 1/2" rebar) to the P. T. of said curve; thence proceed North 17° 31' 03" West along the Easterly right-of-way of said road for a distance of 122.30 feet (set 1/2" rebar) to the P. C. of a concave curve left having a delta angle of 33° 45' 17" and a radius of 798.09 feet; thence proceed Northwesterly along the curvature of said curve for a chord bearing and distance of North 34° 23' 42" West, 463.41 feet (set 1/2" rebar) to the P. T. of said curve; thence proceed North 51° 16' 21" West along the Easterly right-of-way of said road for a distance of 199.78 feet (set 1/2" rebar) to the P. C. of a concave curve right having a delta angle of 05° 54' 46" and a radius of 257.13 feet; thence proceed Northwesterly along the curvature of said curve for a chord bearing and distance of North 48° 18' 58" West, 26.54 feet (set 1/2" rebar) to its point of intersection with the West boundary of the Southeast one-fourth of the Southeast one-fourth of said Section 26; thence proceed North 00° 13' 16" West along the West boundary of said quarter-quarter section for a distance of 59.32 feet (set 1/2" rebar) to a point on the Southerly right-of-way of the CSX Railroad (100 foot right-of-way), said point being South 0° 13' 16" East of and 551.69 feet from a 1" open top pipe in place accepted as the Northwest corner of the Southeast one-fourth of the Southeast one-fourth of said Section 26; thence proceed North 66° 23' 01" East along the Southerly right-of-way of said CSX Railroad for a distance of 744.90 feet (set 1/2" rebar); thence proceed South 23° 36' 59" East for a distance of 1146.03 feet to the point of beginning.

EXHIBIT "B"

Leases

1. That certain Lease by and between Assignor, as Landlord, and Saturna, Inc., as Tenant, dated as of March 1, 2002.
2. Guaranty of Lease Obligations dated as of the date hereof by Manis Lumber Co. for the benefit of Assignor regarding the foregoing Lease.