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MICHELLE "MICKI" UTSLER, COUNTY RECORDER
MADISON IOWA

COMPUTER	✓
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VSATC

Preparer

Information: Metropolitan Life Insurance Company, 4401 Westown Parkway, Ste. 220, W. Des Moines, IA 50266-1037, (515) 223-5600

ASSIGNMENT OF RENTS AND LEASES

June 20, 2005

FOR VALUE RECEIVED, the undersigned, ROSE ACRE FARMS, INC., an Indiana corporation ("Assignor"), hereby absolutely GRANTS, ASSIGNS, TRANSFERS and SETS OVER unto METROPOLITAN LIFE INSURANCE COMPANY, a New York corporation, its successors and assigns ("Assignee"), (a) all of the rents, issues, profits and income whatsoever arising from or which may be had under any leases or tenancies (the "Leases") now existing or which may be hereafter created (and under any extensions or renewals thereof) on all or any part of the real estate described in Schedule "A" attached hereto and by this reference made a part hereof, and the buildings and improvements now or hereafter located thereon, said real estate, buildings and improvements being hereinafter together called the "premises", (b) all right, title and interest of Assignor in and to all Leases, and (c) all guaranties, amendments, replacements, extensions, and renewals of the Leases and any of them. This assignment is an absolute

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Minneapolis, MN 55402

assignment, not merely the passing of a security interest, which is given in consideration of the indebtedness of Assignor to Assignee and the obligations of Assignor under the Mortgage Documents (as hereinafter defined), which obligations of Assignor include, but are not limited to, (i) the payment of the indebtedness secured by the Mortgage and Security Agreement of even date herewith executed by Assignor for the benefit of Assignee and recorded contemporaneously herewith (said document as the same may be amended and modified from time to time hereafter, is herein called the "Mortgage"), including, without limitation, the indebtedness now or hereafter evidenced by the Note (as defined in the Mortgage) in the principal amount of Fifty Million and 00/100 Dollars (\$50,000,000.00), and the Loan Agreement and separate Construction Disbursement Agreement (herein, individually and collectively, the "Loan Agreement"), each respectively, of even date herewith, and (ii) the performance of all the covenants, warranties, representations, terms and conditions of the Note, Mortgage, a Deed of Trust, Assignment of Rents, Security Agreement and Financing Statement of even date herewith relating to certain property of the Assignor located in or near Ponzer, North Carolina (the "Ponzer Deed of Trust"), a Mortgage and Security Agreement of even date herewith relating to certain property of the Assignor located in or near Guthrie Center, Iowa (the "Guthrie Center Mortgage" and, together with the Ponzer Deed of Trust, the "Other Mortgages"), a Loan Agreement, a separate Security Agreement, two separate Assignments of Rents and Leases relating to the Other Mortgages (the "Other Assignments of Rents and Leases") an Assignment of Permits and Licenses, this document, and all other documents and instruments evidencing, securing or relating to said indebtedness.

As used hereinafter, the term "Mortgage Documents" shall mean the Note, the Mortgage, the other Mortgages, the Loan Agreement, the separate Security Agreement, the Other Assignments of Rents and Leases, the Assignment of Permits and Licenses, this document, and each other document and instrument evidencing, securing or relating to the indebtedness evidenced by the Note, as each of the foregoing may from time to time be amended, modified or supplemented, or any instrument issued in substitution or exchange therefor or for such substituted or exchanged instrument.

Assignor will observe and perform all covenants, conditions, and agreements in any Lease or in any assignment in fact given by Assignor to Assignee of any particular Lease on the part of the Assignor or the landlord to be observed and performed thereunder. Assignor will not, without the prior written consent of Assignee, (a) accept any payment of rent or installments of rent (including, without limitation, security deposits) for more than one (1) month in advance, (b) amend, cancel, abridge, terminate, or modify any Lease, (c) take any action or exercise any right or option which would permit the tenant under any Lease to cancel or terminate said Lease, or (d) permit any Lease to be or become subordinate to any lien other than the lien of the Mortgage or any lien to which the Mortgage is now or may pursuant to their respective terms become subordinate. As used in this Assignment of Rents and Leases, the terms "Lease" and "Leases" shall include, without limitation, all agreements for the management, maintenance, or operation of any part of the premises.

It is agreed that Assignor shall be entitled to collect and retain the rents, issues, profits and income arising from the Leases, or any other awards, payment, or other entitlement assigned hereunder, unless an Event of Default, as defined in the Mortgage, occurs and is continuing. In the event such an Event of Default shall have occurred and be continuing, Assignee shall have the sole and exclusive right and authority to collect the rents, issues, profits and income arising from the Leases, with full power to employ agents to manage any premises subject to such Leases, and to do all acts relating to such management, including, but not limited to, contracting and paying for such repairs and replacements to the buildings and fixtures, equipment and personal property located therein and used in any way in the operation, use, and occupancy of the premises as in the sole judgment and discretion of Assignee may be necessary to maintain the same in an operational condition, purchasing and paying for such additional materials and equipment as in sole judgment of Assignee may be necessary to maintain a proper income from the premises, employing necessary operational employees, maintenance employees, purchasing fuel, providing utilities and paying for all other necessary expenses incurred in the operation of such leased premises, maintaining adequate insurance coverage over hazards customarily insured against and paying the premiums therefor, and applying the net rents, issues, profits and income so collected under the Leases, after deducting the cost of collection thereof, which shall include a reasonable management fee for any management agent so employed, against the amount expended for repairs, upkeep, maintenance service, fuel, utilities, taxes, assessments, insurance premiums and such other expenses as it may be necessary or desirable to incur, in the sole discretion of Assignee, in connection with the operation of such leased premises, and against interest, principal or other charges which have or which may become due, from time to time, under the terms of the Mortgage Documents. If an Event of Default shall have occurred and be continuing, Assignee may receive and collect the rents, issues, profits and income arising from the Leases of the premises personally or through a receiver so long as such Event of Default shall exist and during the pendency of any foreclosure proceedings and during any redemption period, and Assignor agrees to consent to a receiver if this is believed necessary or desirable by Assignee to enforce its rights under this Agreement. The collection of rents, issues, profits or income arising from the Leases of the premises by the Assignee shall in no way waive the right of Assignee to foreclose the Mortgage of even date herewith in the event of any said Event of Default.

In the event such an Event of Default shall have occurred and be continuing, Assignor agrees to endorse and deliver to Assignee, all then existing Leases and other agreements relating or pertaining to the operation of the premises. Without limiting the provisions of the immediately preceding sentence, and whether or not Assignor endorses and/or delivers said Leases and other agreements to Assignee, as aforesaid, this Assignment of Rents and Leases shall be deemed to be an absolute assignment of all such Leases and other agreements to Assignee, and not merely the passing of a security interest. The provisions hereof shall not limit the effect of any assignments of particular Leases and other agreements in fact given to Assignee by Assignor.

It is further understood that this Assignment of Rents and Leases shall not operate to place responsibility for the control, care, management or repair of the premises upon Assignee, nor for the performance of any of the terms and conditions of any Leases or other agreements assigned hereunder, nor shall it operate to make Assignee responsible or liable for any waste committed on the premises by the tenants or any other party or for any dangerous or defective condition of the premises or for any negligence in the management, upkeep, repair or control of the premises resulting in loss or injury to any tenant, invitee, licensee, employee or stranger.

The acceptance of this Assignment of Rents and Leases and the collection of the rents and profits hereby assigned, in the event of an Event of Default, as referred to above, shall be without prejudice to and shall not constitute a waiver on the part of Assignee of any of Assignee's rights or remedies under the terms and conditions of the Mortgage Documents, at law or in equity, or otherwise.

Assignor hereby absolutely assigns to Assignee any award or other payment which Assignor may hereafter become entitled to receive with respect to a Lease or other agreement relating or pertaining to the operation of the premises as a result of or pursuant to any bankruptcy, insolvency, or reorganization or similar proceedings involving any other party under such Lease or other agreement. Assignor hereby irrevocably appoints Assignee as its attorney to appear in any such proceeding and/or to collect any such award or payment after the occurrence and during the continuation of any Event of Default.

Assignee may, at its option, notify any tenants or other parties of the existence of this Assignment of Rents and Leases.

The remedies of Assignee hereunder are cumulative and the exercise of any one or more of the remedies provided for herein shall not be construed as a waiver of any of the other remedies of Assignee as long as any obligation under the Mortgage Documents remains unsatisfied.

All rights of Assignee hereunder shall inure to the benefit of its successors and assigns, and all obligations of Assignor shall bind its successors and assigns. All rights of Assignee in, to and under this Assignment of Rents and Leases shall pass to and may be exercised by any holder of the Note. Assignor agrees that if Assignee gives notice to Assignor of an assignment of said rights, upon such notice the liability of Assignor to the assignee shall be immediate and absolute. Assignor will not set up any claims against the original or any intervening Assignee as a defense, counterclaim or set off to any action brought by any such assignee for any amounts due hereunder or for possession of or the exercise of rights with respect to the collateral security provided hereby.

This Assignment of Rents and Leases shall be governed by and construed in accordance with the laws of the State of Iowa (without regard to choice of law or conflict of law rules).

This Assignment of Rents and Leases may be executed in two or more counterparts, each of which shall be deemed an original, and all of which shall constitute one and the same Agreement.

All notices, demands and requests given or required to given under this Assignment of Rents and Leases shall be provided in accordance with the terms of Section 3.04 of the Mortgage.

STATE OF IN)
) ss.
COUNTY OF JACKSON)

Before me, a Notary Public in and for Said County and State, personally appeared Ruth Ann Hendrix, by me known and by me known to be the Secretary and Treasurer of Rose Acre Farms, Inc., an Indiana corporation, who acknowledged the execution of the foregoing "Assignment of Rents and Leases" on behalf of said corporation.

WITNESS my hand and Notarial Seal this 14 day of June, 2005.



Kimberly S. Allman
Notary Public

Kimberly S. Allman
(Printed Signature)

My Commission Expires: 06/01/2013

My County of Residence: JACKSON

SCHEDULE "A"
(Premises)

EXHIBIT A

The East half (E1/2) and the Northeast Quarter (NE1/4) of the Northwest Quarter (NW1/4) of Section Thirty-four (34), in Township Seventy-six (76) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa, EXCEPT a parcel of land in the Northeast Quarter of the Southeast Quarter of Section 34, Township 76 North, Range 28 West of the 5th Principal Meridian, Madison County, Iowa, more particularly described as follows: Commencing at the Southeast corner of Section 34, Township 76 North, Range 28 of the 5th P.M., Madison County, Iowa, thence North 00 degrees 00 minutes 00 seconds, 1,918.38 feet along the east line of said Section 34 to the point of beginning. Thence North 90 degrees 00 minutes 00 seconds West 183.00 feet; thence North 00 degrees 00 minutes 00 seconds 100.00 feet; thence South 90 degrees 00 minutes 00 seconds East 183.0 feet to the East line of said Section 34; thence South 00 degrees 00 minutes 00 seconds 100.00 feet to the point of beginning.