

2004 MAY 27 PH 3: 54

Jacki Sloss - Guthrie County Recorder
Guthrie County Iowa

This documents was prepared by & please return to:
J. R. Dahlquist
First American Title Ins. Co.
7370 College Parkway
Fort Myers, FL 33907

NCS-84713-FTM

ASSIGNMENT OF LEASE AGREEMENT

THIS ASSIGNMENT OF LEASE AGREEMENT (this "Assignment") is made as of this 11th day of May, 2004, by and between **Republic Postal Group, LLC**, a California limited liability company ("Assignor"), and **William G. Behrens and Karen K. Behrens, husband and wife** ("Assignee").

WHEREAS, the Assignor and Assignee have entered into that certain Contract for Purchase and Sale dated Marcy 25, 2004, (the "Agreement"), pursuant to which the Assignor has agreed to convey, transfer and assign to Assignee the Property described in the Agreement, as further described on the attached Schedule A, including that certain lease by and between Assignor and the United States Postal Service, dated October 16, 2003, and incorporated by reference herein (the "Lease"); and

WHEREAS, in performance of its obligations under the Agreement, the Assignor desires to execute and deliver this Assignment to Assignee to assign the Lease to Assignee; and

WHEREAS, all of the capitalized terms in this Assignment shall have the same definition and meaning as used in the Agreement;

NOW, THEREFORE, for and in consideration of the Purchase Price to be paid in accordance with the Agreement, the parties hereto agree as follows:

1. The Assignor hereby assigns to Assignee all of its right, title and interest in and to the Lease, together with any amendments to the Lease, and Assignee hereby assumes and agrees to perform all of the Assignor's obligations under the Lease upon the terms and conditions set forth in the Lease.
2. Except as expressly set forth herein, the terms of the Lease shall remain in full force and effect, unaltered by this Assignment.

3. Assignor hereby covenants and agrees that the Lease is in full force and effect, has not otherwise been modified or extended, and that as of the date hereof, Assignor is not aware of any defaults under the Lease.

4. Assignor further covenants and agrees that neither it nor any tenant thereunder are currently in breach of any of the provisions of the Lease, and that Assignor is not aware of any events which have occurred which, with the passage of time or service of notice, or both, would constitute a default by any party thereto under the Lease.

5. Assignor covenants that it is the lawful owner of the Lease, that no other party has any interest in or claim against the Lease, that the Lease is free from all liens and encumbrances, that Assignor has full right and authority to execute and deliver this Assignment, and to assign the Lease to Assignee, and that Assignor will warrant and defend the same against the lawful claims and demands of all persons whomsoever.

6. Assignor hereby agrees to completely indemnify and hold harmless Assignee from and against any and all liability, claims, demands, suits or any other cause of action (collectively, the "Claims") relating to, arising out of, or otherwise in connection with the Lease, which Claims relate to the occurrence or non-occurrence of any event which predate the date of this Assignment.

7. Assignor hereby covenants, agrees and represents that all consents, approvals and authorizations necessary to consummate the transaction contemplated hereby have been procured.

8. Assignor hereby covenants and agrees that any and all rent, fees or other payments under the Lease are now fully paid and current.

(Intentionally Blank; Signature Page Follows)

IN WITNESS WHEREOF, the parties hereto have caused this Assignment to be duly executed as of the date first above written.

Assignor:

Republic Postal Group, LLC

Jeff Carney

By: *[Signature]*

Its: *Vice-President*

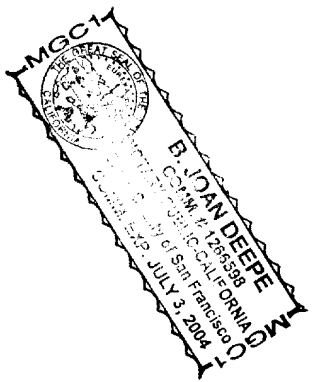
State of California
County of San Francisco

On the 11th day of May in the year of 2004, before me, the undersigned, a Notary Public in and for said state, personally appeared Jeff Carney, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the individual(s) or the entity upon behalf of which the individual(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature: [Signature]
Commission No.: 7
My Commission Expires: July 3, 2004

(Affix Notarial Seal)



SCHEDULE A

Lots Eight (8), Nine (9), Ten (10), and the West Five Feet (W 5') of Lot Seven (7), all in Block Seventeen (17) of the Original Town of Stuart, Guthrie, Iowa.