

1. GLOBE does herein conditionally, for security purposes, assign, transfer and convey unto COMPANY its entire right, title and Lessee's interest in the subject Lease.

2. The within conditional assignment shall not be operative so long as GLOBE is not in default of its promissory note obligation to COMPANY or performance of the terms and conditions of the subject Lease.

3. In the event of GLOBE's being in default in the payment of rent or any other Lease obligation imposed on it under subject Lease, Landlord agrees to notify GLOBE and COMPANY of the particular Lease default and if said default is not cured by GLOBE within ten (10) days from receipt of written notice, COMPANY shall have the right, but not the obligation, to cure the Lease default and succeed to all the rights and obligations of GLOBE under the subject Lease as if it were a party signatory to subject Lease.

4. In the event GLOBE becomes thirty (30) days' delinquent in its promissory note obligation to COMPANY, COMPANY shall notify GLOBE and Landlord of the delinquency and if said delinquency is not cured by GLOBE within ten (10) days from receipt of written notice, COMPANY shall have the right to succeed to all the rights and obligations of GLOBE under the subject Lease as if it were a party signatory to subject Lease.

5. Upon demand from COMPANY to GLOBE, GLOBE agrees to vacate the premises and surrender possession to COMPANY unless GLOBE elects to cure the default or delinquency.

6. This Conditional Assignment of GLOBE's Lessee's Interest shall not impose any obligation on COMPANY and the obligations conditionally assigned herein shall be assumed by COMPANY only if it elects to succeed to GLOBE's leasehold interest, advising Landlord of its intent to assume the Lease and take possession of the property described herein.

7. Notices under this Conditional Assignment of Lessee's Interest as Security shall be considered given if sent by certified mail, telex or telegram or mail gram to the addresses of the parties as follows:

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