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BOOK 751 PAGE 544

CITY OF WILMINGTON, DEL.

ASSIGNMENT OF LEASE AND AGREEMENT

ASSIGNMENT OF LEASE AND AGREEMENT, dated as of June 1, 1964 (herein termed this Assignment) by and among CHARLESTON PROPERTIES, INC., a Delaware corporation, having an office in care of The Corporation Trust Company, 100 West Tenth Street, Wilmington 99, Delaware (herein termed the Assignor), PAN AMERICAN LIFE INSURANCE COMPANY, having an address at 2400 Canal Street, New Orleans 19, Louisiana (herein termed the Assignee), and THE LOUIS ALLIS COMPANY, a Wisconsin corporation, having an address at 427 East Stewart Street, Milwaukee, Wisconsin (herein termed the Lessee).

On or about the date of the delivery hereof, the Assignor executed and delivered its 5% Mortgage Notes, due July 1, 1989, in the aggregate principal amount of \$610,000, in order to finance the cost to the Assignor of acquiring from the Lessee certain improved real property more particularly described in Schedule A hereto (herein termed the Premises), which 5% Mortgage Notes are being issued and sold pursuant to a Note Purchase Agreement dated June 1, 1964 (herein, as the same may be supplemented from time to time, termed the Agreement) between the Assignor and the Assignee. From time to time, the Assignor may borrow additional sums of money in order to finance additional improvements constructed on the Premises and issue and sell its Improvement Notes (as defined in the Agreement) in order to evidence such indebtedness (the 5% Mortgage Notes and the Improvement Notes being herein collectively termed the Notes), all as contemplated in the Agreement. The Notes are being secured by a Mortgage (herein termed the Mortgage) of the Premises and by this Assignment to the Assignee, all as contemplated in the Agreement. The Assignor has leased the Premises to Lessee, as lessee, under a Lease dated as of June 1, 1964 (herein termed the Lease), and the Assignor and the Lessee, in order to induce the Assignee to purchase the 5% Mortgage Notes and make the loans evidenced thereby and in order to secure all Notes from time to time issued and outstanding, are entering into the undertakings hereinafter set forth.

NOW, THEREFORE, the parties hereto agree as follows:

1. The Assignor, for a good and valuable consideration, the receipt whereof is hereby acknowledged, in further compliance with the provisions of the Agreement and the Mortgage and as security for the payment of the principal of and interest (including any deferred interest) and any premium on the Notes issued and to be issued pursuant to the Agreement and for the performance of its obligations in the Agreement, the Mortgage and the Notes and herein contained, has assigned, transferred, conveyed and set over, and by these presents does assign, transfer, convey and set over to the Assignee all of the Assignor's estate, right, title and interest as lessor in, to and under the Lease, together with all rights, powers, privileges, options and other benefits whatsoever of the Assignor under the Lease including, but not by way of limitation, the immediate right to receive and collect all rents, income, revenues, issue, profits, moneys and security, payable to or receivable by the Assignor pursuant to any of the provisions of the Lease, whether as rents or as the purchase price of the Premises or as a payment or award in respect of a casualty to or condemnation of all or a part of the Premises or as consideration for the conveyance or release of an interest in the Premises payable to or receivable by the lessor under the Lease by the terms thereof or otherwise, the right if Lessee shall be obligated or

(CONTINUED ON NEXT PAGE)

For Satisfaction of Assignor of Lease see Ord. Book 1161 of page 11.

For Assignment of Lease see Book 754 Page 271

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