

**RECORDING REQUESTED BY AND
WHEN RECORDED MAIL TO:**

Jay H. Lindy
Tower Ventures REIT, Inc.
4091 Viscount Ave.
Memphis, TN 38118

TS1000153 CA



20100726000236550 1/6 \$27.00
Shelby Cnty Judge of Probate, AL
07/26/2010 10:31:36 AM FILED/CERT

ASSIGNMENT OF LEASE

THIS ASSIGNMENT OF LEASE ("Agreement") made and entered into this ____ day of _____ 2010, by and among Vertical Capital Group, LLC (collectively "Assignor") and TOWER VENTURES REIT, INC., ("Assignee").

WITNESSETH:

WHEREAS, by Assignor entered into an Option and Ground Lease Agreement on or about June 12, 1997 ("Lease") with BellSouth Mobility, Inc. ("Lessee"), as amended, to lease certain premises located at Martin Street, Shelby County, Alabama and as more specifically described in the deed recorded with the Shelby County Register's Office at Deed Book 20100726 Page 000236540 (the "Premises"), to which Lease reference is hereby made for all its terms and provisions; and

WHEREAS, Assignor desires to assign to Assignee all of Assignor's rights and delegate all of Assignor's duties under the Lease subject to the conditions and upon the terms and provisions hereinafter set forth; and

WHEREAS, in consideration of the payment by Assignee to Assignor of Ten Dollars (\$10.00) and the premises, promises and covenants of the parties hereto, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties covenant and agree as follows:

1. Assignor hereby grants, conveys, sets-over and assigns to Assignee all of Assignor's right, title and interest in and to the Lease, to have and to hold same unto Assignee from the date hereof, for and during the remainder of the term of the Lease and any Renewal Terms thereafter.

2. Assignee hereby assumes all of the obligations of Assignor under the Lease for the balance of the term thereof, and covenants with Assignor to keep and perform all conditions and covenants of the Lease in the same manner as if Assignee were the original landlord thereunder from and after the effective date of this Agreement; provided, however, any obligations to pay taxes shall remain with Assignor.

3. Assignor hereby certifies, represents, and warrants to Assignee, as of the date hereof, that:

(a) The Lease is in full force and effect and has not been assigned, modified, supplemented or amended in any way, with the exception of the Lease Supplement Number One dated December 15, 1998 and Lease Supplement Number Two dated May 19, 2010; and the Lease represents the entire agreement between the parties as to the leasing of the Premises; and

(b) There are no defaults by Assignor under the Lease; and Assignor has complied with all its obligations under the Lease and is fully entitled to enforce the obligations of Assignor under the Lease; and

(c) There are no defaults, including but not limited to payment of rent, by Tenant under the Lease; and Tenant has complied with all its obligations under the Lease.

4. If a condemning authority takes, or acquires by deed in lieu of condemnation, all of the Premises, or a portion sufficient to render the Premises, in the opinion of Assignee, unsuitable for the use which Assignee was then making of the Premises, Assignee may terminate this Agreement effective as of the date the title vests in the condemning authority. Assignor and Assignee shall share in the condemnation proceeds in proportion to the values of their respective interests in the Premises.

5. Assignor warrants it has the full right, power and authority to execute this Agreement and that, it has good and unencumbered title to the Premises free and clear of any liens, encumbrances, exceptions or mortgages, except for the Lease and the Permitted Exceptions (as defined in that certain Grant of Easement between the parties of even date herewith).

6. Assignee is hereby authorized to collect any and all tax amounts due on the property from the Lessee under the Lease but not yet paid to Assignor. In addition, Assignee is authorized to collect from Lessee any and all amounts due from Lessee under the Lease as reimbursements for taxes paid by Assignor.

7. Any notice given by any party to any other party hereto shall be by registered or

certified mail with return receipt requested, addressed to such other party at the address given below or such other address as any party may from time to time designate in writing to the other parties. The notice addresses set forth below shall supersede any notice address set forth in the Lease. Any such notice shall be deemed to have been given at the time it is placed in the mails with sufficient postage prepaid.

Assignor: Vertical Capital Group, LLC
5703 Oberlin Dr. #308
San Diego, CA 92121

Assignee: Mr. William Orgel
TOWER VENTURES REIT, INC.
4091 Viscount Ave.
Memphis, Tn 38118

8. The provisions on this Agreement may not be modified or amended except by a written instrument signed by all the parties hereto.

9. Except as otherwise provided herein, this Agreement shall be binding upon the parties hereon and their respective heirs, executors, administrators, successors and permitted assigns.

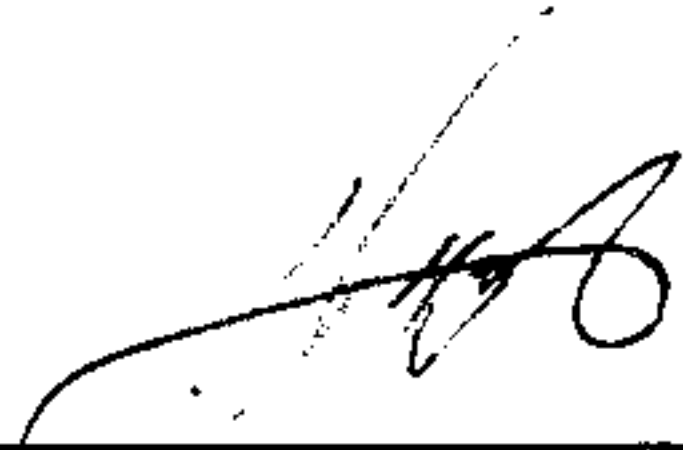
10. This Agreement may be executed in multiple counterparts, each of which shall be deemed a fully executed original.

[Remainder of Page Intentionally Blank]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first above written.

ASSIGNOR:

Vertical Capital Group, LLC

By: 
Its: President +

STATE OF _____
COUNTY OF _____

On this the ____ day of _____, 2010, before me personally appeared _____, to me known (or proved to me on the basis of satisfactory evidence) to be the person described in and who executed the foregoing instrument, and acknowledged that he executed the same as his free act and deed.

SEE ATTACHED FORM FOR
NOTARY CERTIFICATE

Notary Public

My Commission Expires:

[Assignee's Signature and Acknowledgement appear on the following page.]

California all purpose Certificate of Acknowledgment

20100726000236550 5/6 \$27.00
Shelby Cnty Judge of Probate, AL
07/26/2010 10:31:36 AM FILED/CERT

State of California

County of San Diego } ss

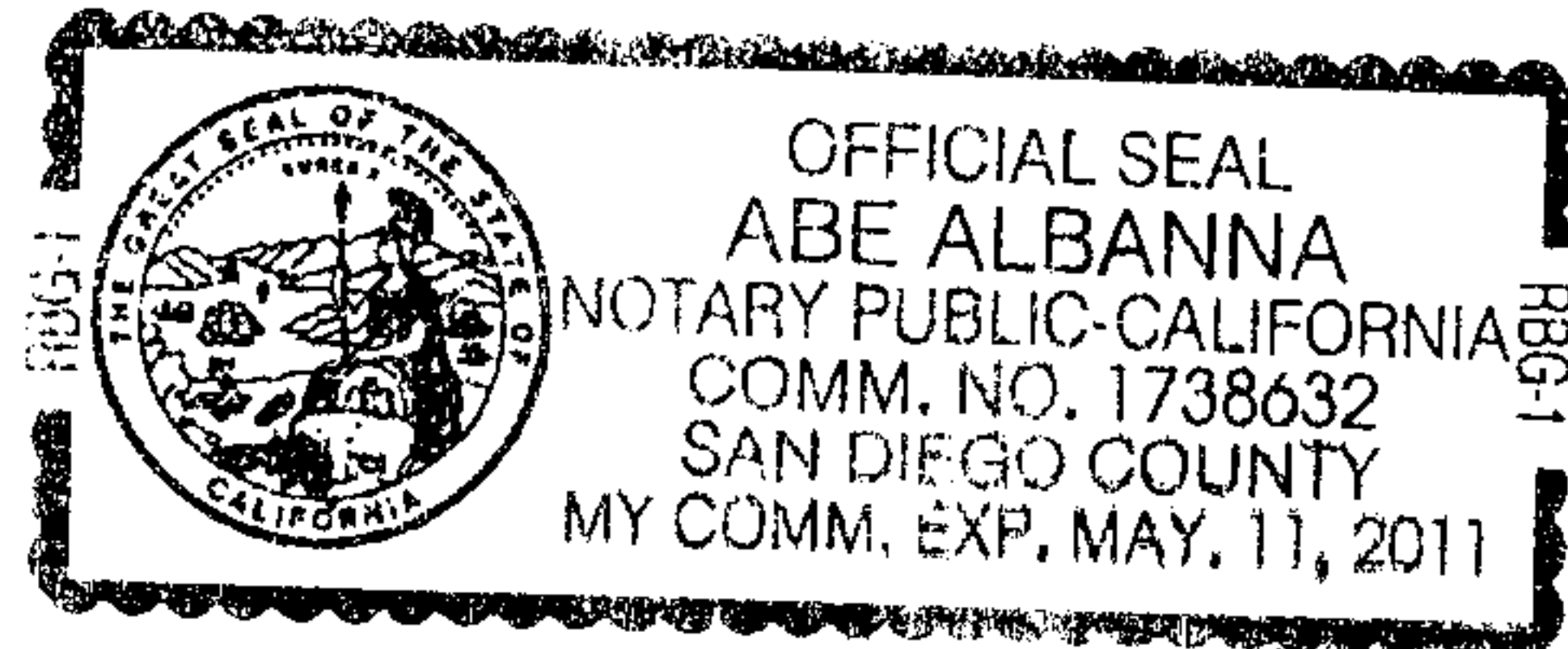
On 6/3/10, Abe Albanna / Notary Public before me, personally
Date (Here insert name and title of the officer)

appeared Daniel John Hasselman, who proved to me on the basis of satisfactory evidence to be the person(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 person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature abe albanna
Signature of Notary Public



(Notary Seal)

OPTIONAL SECTION

DESCRIPTION OF ATTACHED DOCUMENT

Title or Type of Document Assignment of Lease

Document Date _____ Number of Pages _____

CAPACITY(IES) CLAIMED BY SIGNER

Name of Signer _____

Title(s) _____

Signer is Representing: _____

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first above written.

ASSIGNEE:

TOWER VENTURES REIT, INC.

By: [Signature]
William Orgel
Its: President

**STATE OF TENNESSEE
COUNTY OF SHELBY**

Before me, a Notary Public in and for said State and County, duly commissioned and qualified, personally appeared William G. Orgel, with whom I am personally acquainted, and who, upon oath, acknowledged himself to be the President of TOWER VENTURES REIT, INC., and that he executed the foregoing instrument for the purposes therein contained, by signing the name of the partnership by himself as the president of such general partner.

Witness my hand, [Signature] day of June, 2010.

[Signature]
Notary Public

My Commission Expires:

August 23, 2013