

000301709
APN PHL 23-050-07/1320-08-002-004

CONDITIONAL ASSIGNMENT OF LEASE

THIS INDENTURE WITNESSETH, that Minden Aviation, LP hereinafter called "Assignor", for and in consideration of the sum of One Dollar (\$1.00) and other valuable consideration, receipt of which is hereby acknowledged, docs hereby sell, assign, transfer and set over unto Irwin Union Bank and Trust Company, Columbus, Indiana, hereinafter called "Assignee", all right, title and interest in and to that certain lease from Douglas County a political subdivision of the State of Nevada, as Lessor, to the undersigned, Minden Aviation Services, L.P., as Lessee, dated the 23rd day of October 2000, a copy of which is attached hereto as EXHIBIT "A", and which lease covers the following described real property located in Douglas County, State of Nevada, to-wit:

See Attached Exhibit A

Together with all rights and privileges granted by said lease or incident thereto, TO HAVE AND TO HOLD unto said Assignee, its successors and assigns, commencing on the 1st day of March, 2000, and for the remainder of the unexpired term thereof.

This conditional assignment is pursuant to the terms of a loan agreement entered into between Assignor and Assignee and shall become effective upon the occurrence of a default or any event or act which, with notice or lapse of time or both, would constitute a default. Under the aforesaid loan agreement.

Written notice of the exercise of this Conditional Assignment Of Lease and the reason therefor will be given by Assignee to Lessor upon its exercise.


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Assignor covenants with said Assignee that Assignor is the lawful owner of and has good and merchantable title to said above described lease and the leasehold estate created thereby, free and clear from all liens, encumbrances or adverse claims.


IN WITNESS WHEREOF, the said Assignor and Assignee have executed this Assignment this the 23rd day of October, 2000

ASSIGNOR:
Minden Aviation Services, L.P.


BY: 
Intrinsic Services Corp, Partner of Minden Aviation, L.P. Gregg S. Taylor, President of Intrinsic Services Corp.

The above Conditional Assignment of Lease is hereby accepted upon the terms set forth above.

IRWIN UNION BANK AND TRUST COMPANY
Assignee

By: 
Mike Grim, Vice President

STATE OF NEVADA)
COUNTY OF DOUGLAS) ss:

Before me, a notary public, appeared Gregg S. Taylor, President Untrinsic Services Corp, Partner of Minden Aviation, LP Assignor, ~~and Irwin Union Bank and trust Company, Assignee, by Mike Grim, Vice President~~ and acknowledged the execution of the foregoing Conditional Assignment of Lease to be a free act and deed. 

WITNESS my hand and notarial seal this 23rd day of October, 2000 **0503821**

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Vicky A. Galloway
BY, Notary Public

My Commission Expires: 06/15/2004

County of Residence: Carson City



CONSENT TO CONDITIONAL ASSIGNMENT OF LEASE

THIS INDENTURE WITNESSETH, that the Douglas County State of Nevada, the Lessor named in , and who executed, that certain

Lease dated the 23rd day of October, 2000 a copy of which is attached hereto as EXHIBIT "A", for and in consideration of the sum of One Dollar (\$1.00) and other valuable consideration, receipt of which is hereby acknowledged, does hereby fully consent to the making of said above and foregoing Conditional Assignment of Lease, provided, however, that nothing herein contained shall be construed as discharging or releasing the said Minden Aviation L.P., Lessee named in, and who executed said lease, of and from the full performance of the covenants and agreements therein contained and set forth to be kept and performed by said Lessee. Furthermore, said assignee, Irwin Union Bank and Trust Company or its successors shall have the right to sublease said real estate with the Consent of Lessor. Lessor's consent will not be unreasonably withheld, and Lessor will consent if Lease is commercially reasonable. Lessor will reply within 30 days of any such request for consent.

IN WITNESS WHEREOF, the said Lessor has caused this Consent to be executed this 6 day of November, 2000.

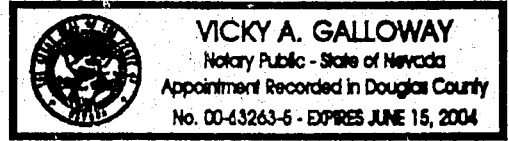
DOUGLAS COUNTY, a political subdivision
OF the State of Nevada
LESSOR

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ATTEST:

By: Jim Braswell
Operation Services Director, Jim Braswell



STATE OF NEVADA)
)ss:
COUNTY OF DOUGLAS)

Before me, a notary public, appeared DOUGLAS COUNTY, a political subdivision of the State of Nevada by its Operational Services Director and of Douglas County Lessor, and acknowledged the execution of the foregoing Assignment of Lease to be a free act and deed.

WITNESS my hand and notarial seal this 6th day of NOVEMBER, 2000

Vicky A. Galloway
Notary Public

My Commission Expires: 06/15/2004

County of Residence: Douglas

This instrument was prepared by Mike Grim

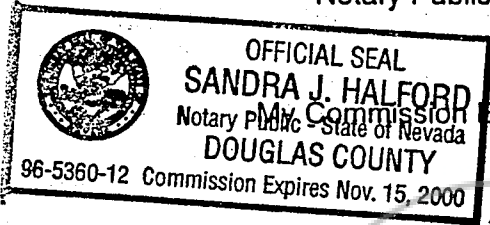
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STATE OF NEVADA }
COUNTY OF CARSON } ss.

On NOVEMBER 8th, ~~19~~ 2000, personally appeared before me, Sandra J. Halford a notary public (or judge or other authorized person, as the case may be), duly commissioned and sworn, Mike Grimm, personally known (or proven to me on the basis of satisfactory evidence) to be the person whose name(s) is (are) subscribed to the foregoing instrument and who acknowledged that (s)he (they) executed the instrument.

IN WITNESS WHEREOF, I have executed this notary and affixed my official seal.

By: [Signature]
Notary Public



Expires: Nov. 15, 2000

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EXHIBIT "A"

LEGAL DESCRIPTION

ESCROW NO.: 000301709

A Leasehold Estate created by the Lease Dated February 8, 2000, Executed by DOUGLAS COUNTY, by the Douglas County Commissioners, as Lessor to Minden Aviation Services, L.P., as Lessee, Recorded February 23, 2000 in Book 200, Page 3397, as Document No. 486700 Demising and Leasing for a term of 50 years, beginning March 1, 2000, as to the following described Parcel 1 premises to wit;

PARCEL 1:

A Parcel of land located within a portion of the Southeast one-quarter (SE1/4) of Section 8, Township 13 North, Range 20 East, Mount Diablo Meridian, Douglas County, Nevada, described as follows:

Commencing at Douglas County Airport Control Monument #2 as shown on that Record of Survey #14 for Douglas County, Nevada as recorded in Book 488, at Page 239, as Document No. 175533: thence South 45°24'35" West, 1215.35 feet; to THE TRUE POINT OF BEGINNING; thence continuing South 44°28'27" West, 277.70 feet; thence South 44°31'33" East, 499.0 feet; thence North 45°28'27" East, 277.70 feet; thence North 44°31'33" West, 499.0 feet to THE TRUE POINT OF BEGINNING.

Portion of APN 23-050-07

PARCEL 2:

Full and unimpaired access to the premises at all times and a non-exclusive appurtenant right to use all areas and facilities of the Airport which are intended for the common use of all Tenants and occupants of the Airport, including, but not limited to, the takeoff and landing areas, taxi areas, reasonable access from the premises, and air control facilities, as more fully set forth in the Airport Lease Agreement, Dated February 8, 2000 by and between the DOUGLAS COUNTY COMMISSIONERS, MINDEN AVIATION SERVICES, L.P., ET AL, as disclosed in Document Entitled Lease, Recorded February 23, 2000, in Book 200, Page 3397, as Document No. 486700.

REQUESTED BY
STEWART TITLE OF DOUGLAS COUNTY

IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

2000 NOV 22 PM 3: 48

LINDA SLATER
RECORDER

\$12.00 PAID *Al* DEPUTY

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