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Land America
ATTN: GS
Land America
Com Lender
5600 Cox Rd
Glen Allen VA 23060

Douglas County - NV
Werner Christen - Recorder

Page: 1 Of 6 Fee: 19.00
BK-0607 PG-1671 RPTT: 0.00



Prepared by and when recorded, return to:

Timothy J. Culver, Esq.
Global Tower, LLC
1801 Clint Moore Road, Suite 110
Boca Raton, FL 33487

GTP Site Name: GENOA PEAK
GTP Site ID: NV-5014

107434576

ASSIGNMENT AND ASSUMPTION OF GROUND LEASE

THIS ASSIGNMENT AND ASSUMPTION OF GROUND LEASE (this "Assignment") is entered into as of May 25th, 2007, by and among GLOBAL TOWER, LLC, a Delaware limited liability company ("Assignor") and GTP ACQUISITION PARTNERS III, LLC, a Delaware limited liability company ("Assignee").

WITNESSETH

WHEREAS, Assignor is contributing certain assets to its subsidiary, the Assignee.

WHEREAS, Assignor will assign all of its interest in the real property lease described on Exhibit A (the "Lease") to Assignee.

GTP Site Name: GENOA PEAK
GTP Site ID: NV-5014

NOW THEREFORE, in consideration of the premises and the mutual covenants contained herein, Assignor and Assignee intending to be legally bound, agree as follows:

1. Assignment of Lease. Assignor hereby assigns to Assignee all of Assignor's right, title and interest in, to and under the Lease, being the same premises leased to Assignor.
2. Acceptance and Assumption of Lease. Assignee hereby accepts the assignment of the Lease and expressly assumes and covenants in favor of Assignor and the Lessor under the Lease (the "Lessor") to discharge and perform, as and when due, all obligations of Assignor accruing, arising out of, or relating to events or occurrences from and after the date hereof under the Lease.
3. Lessor as Third Party Beneficiary. Assignor and Assignee acknowledge that Lessor and its successors and assigns are intended third party beneficiaries of this Assignment and shall have the right to directly enforce Assignee's obligations and assumptions hereunder to the same extent as if they were a party hereto.
4. Counterparts; Facsimile Signatures. This Assignment may be executed in counterparts, each of which shall be deemed to be an original, but which together shall constitute one and the same instrument. Facsimile signatures on this Assignment shall be deemed to be original signatures.
5. Successors and Assigns. This Assignment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.
6. Further Assurances. Assignor and Assignee agree that, from time to time, each of them will execute and deliver such further instruments of conveyance and transfer and take such other actions as may be reasonably necessary to carry out the purposes and intents of this Assignment and the transactions contemplated hereby.

[Signature pages follow]

GTP Site Name: GENOA PEAK
GTP Site ID: NV-5014

[Assignor signature page to Assignment and Assumption of Ground Lease]

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

Assignor:

GLOBAL TOWER, LLC
a Delaware limited liability company

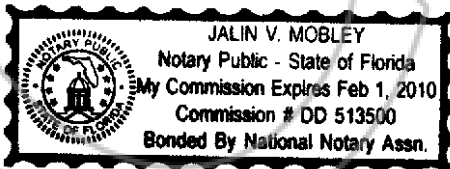
By: *M.C.G.*
Name: Marc C. Ganzi
Title: Chief Executive Officer

STATE OF: FLORIDA

COUNTY OF: PALM BEACH

I, the undersigned, a Notary Public of Palm Beach County and State of Florida, do hereby certify that Marc C. Ganzi personally came before me and acknowledged that he is Chief Executive Officer of GLOBAL TOWER, LLC a Delaware limited liability company, and that as Chief Executive Officer, being authorized to do so, executed the foregoing instrument on behalf of said limited liability company.

Witness my hand and official stamp or seal this 24 day of May, 2007.



Jalin Mobley
Notary Public
Print Name: Jalin Mobley
My Commission Expires: February 1, 2010

[NOTARY SEAL]

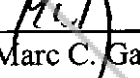
GTP Site Name: GENOA PEAK
GTP Site ID: NV-5014

[Assignee signature page to Assignment and Assumption of Ground Lease]

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

Assignee:

GTP ACQUISITION PARTNERS III, LLC
a Delaware limited liability company

By: 
Name: Marc C. Ganzi
Title: Chief Executive Officer

STATE OF: FLORIDA


COUNTY OF: PALM BEACH

I, the undersigned, a Notary Public of Broward County and State of Florida, do hereby certify that Marc C. Ganzi personally came before me and acknowledged that he is Chief Executive Officer of GTP ACQUISITION PARTNERS III, LLC, a Delaware limited liability company, and that as Chief Executive Officer, being authorized to do so, executed the foregoing instrument on behalf of said limited liability company.

Witness my hand and official stamp or seal this 25 day of May, 2007.



[NOTARY SEAL]


Notary Public
Print Name: Lee Ann Runkle
My Commission Expires: 10-22-09

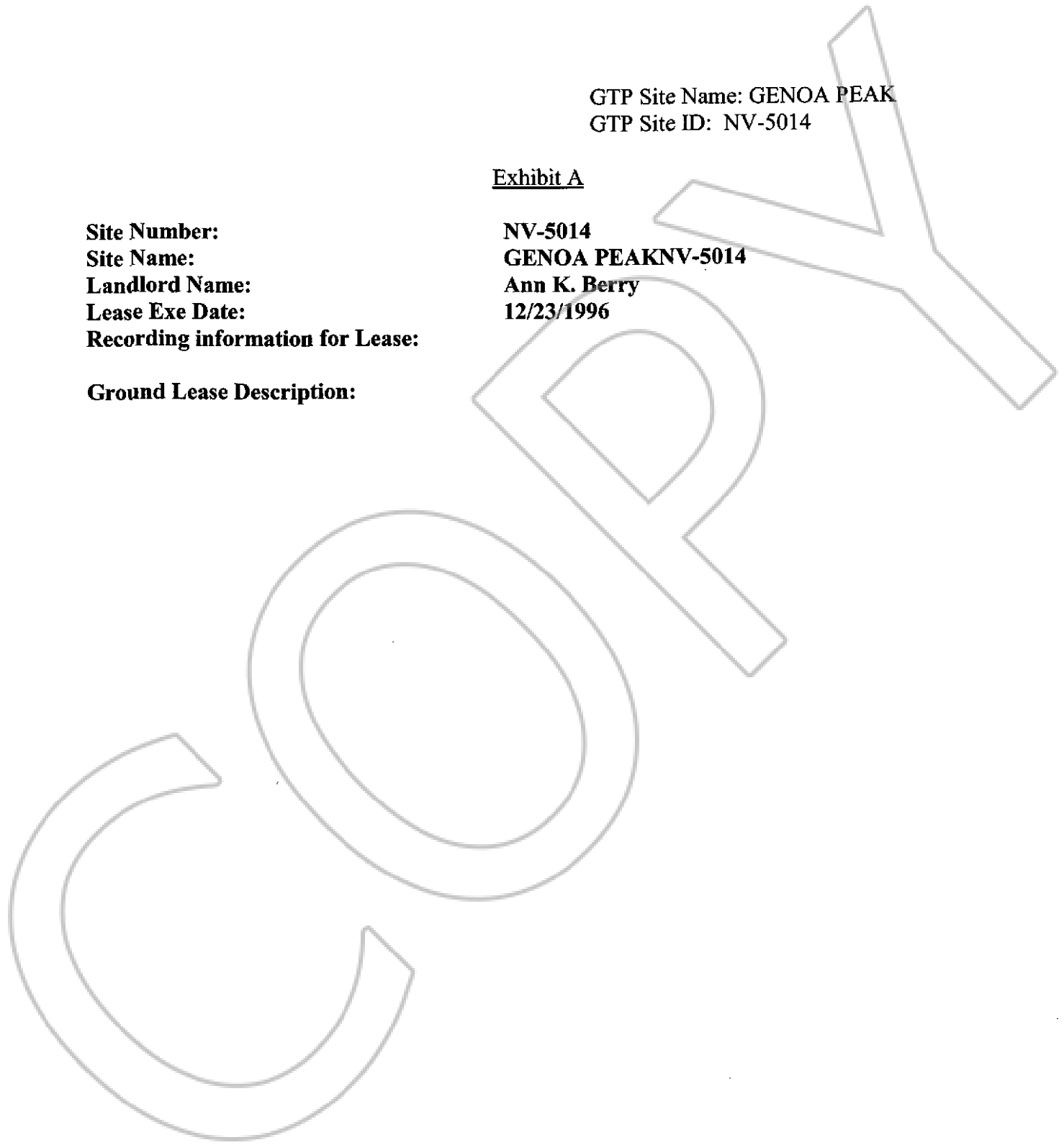
GTP Site Name: GENOA PEAK
GTP Site ID: NV-5014

Exhibit A

Site Number:
Site Name:
Landlord Name:
Lease Exe Date:
Recording information for Lease:

NV-5014
GENOA PEAKNV-5014
Ann K. Berry
12/23/1996

Ground Lease Description:



NV-5014

ALL that real property situate in the County of Douglas, State of Nevada, described as follows:

ALL that portion of the East $\frac{1}{2}$ of the East $\frac{1}{2}$ of Section 30, Township 14 North, Range 19 East, M.D.B. & M., lying within a radius of 500 feet of the highest point of Genoa Peak.

Assessor's Parcel No. 15-050-06.

