

ASSIGNMENT AND ASSUMPTION OF LEASE

THIS ASSIGNMENT AND ASSUMPTION OF LEASE (this "**Assignment and Assumption**"), dated as of the 31st day of July, 2006, by and between **BABCOCK FLORIDA COMPANY**, a Florida corporation, as assignor (the "**Assignor**"), and **BABCOCK PROPERTY HOLDINGS L.L.C.**, a Delaware limited liability company, as assignee (the "**Assignee**").

WHEREAS, Assignor desires to assign, transfer, set over and deliver to Assignee, without recourse, representation or warranty of any kind, all of Assignor's right, title and interest in and to that certain Lease Agreement dated May 17, 1999, by and between Assignor, as lessor, and Town and Country Utilities Company, a Florida corporation, as lessee (the "**Lease**"); and

WHEREAS, Assignee desires to assume the duties and obligations of Assignor arising from and after the date hereof with respect to the Lease.

NOW, THEREFORE, in accordance with the Agreement and in consideration of the sum of Ten Dollars (\$10.00), the sufficiency and receipt of which are hereby acknowledged, the parties do hereby covenant and agree as follows and take the following actions:

1. Assignor does hereby assign, transfer, set over and deliver unto Assignee, without recourse, representation or warranty of any kind, all of the Assignor's right, title and interest in and to the Lease.

2. Assignee hereby accepts the foregoing assignment of the Lease and hereby assumes all duties and obligations of Assignor arising from and after the date hereof under the Lease.

3. This Assignment and Assumption shall be: (a) binding upon, and inure to the benefit of, the parties hereto and their respective legal representatives, successors and assigns; and (b) construed in accordance with the laws of the jurisdiction in which the Property is located, without regard to the application of choice of law principles, except to the extent such laws are superseded by federal law.

4. This instrument may be executed in counterparts each of which shall constitute an original and together shall constitute one and the same instrument.

IN WITNESS WHEREOF, this Assignment and Assumption has been signed, sealed and delivered by the parties as of the date first above written.

Signed, sealed and delivered in the presence of:

ASSIGNOR

BABCOCK FLORIDA COMPANY, a Florida corporation

By: [Signature]
Name: Sydney W Kitson
Title: CEO

[Signature]
Print Name: Carol Newcomb-Jones

[Signature]
Print Name: JOHN BRODERICK

ASSIGNEE

BABCOCK PROPERTY HOLDINGS L.L.C., a Delaware limited liability company

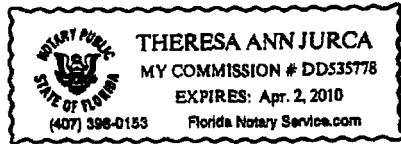
By: [Signature]
Name: Sydney W Kitson
Title: CEO

[Signature]
Print Name: Carol Newcomb-Jones

[Signature]
Print Name: JOHN BRODERICK

STATE OF Florida
COUNTY OF Charlotte

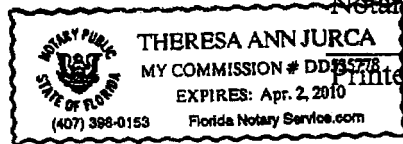
The foregoing Assignment and Assumption of Lease was acknowledged before me this 6th day of September, 2006, by Sydney W. Kitson, as CEO of Babcock Florida Company, a Florida corporation, for said corporation, who is personally known to me, or has produced _____ as identification.



Theresa Ann Jurca
Notary Public
Theresa Ann Jurca
Printed Name of Notary

STATE OF Florida
COUNTY OF Charlotte

The foregoing Assignment and Assumption of Lease was acknowledged before me this 6th day of September, 2006, by Sydney W. Kitson, as CEO of Babcock Property Holdings L.L.C., a Delaware limited liability company, for said company, who is personally known to me, or has produced _____ as identification.



Theresa Ann Jurca
Notary Public
Theresa Ann Jurca
Printed Name of Notary