DELAWARE COUNTY IOWA
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DEBORAH L REYTON
DELAWARE CO RECORDER
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Prepared by Jeffrey L. Walters, 222 Fischer Bldg., Dubuque, IA 52004-0239 (563)556-8000

ASSIGNMENT OF LEASE AGREEMENT

THIS AGREEMENT, entered into this 15th day of April, 2004, between X-L SPECIALIZED TRAILERS, INC. (hereinafter referred to as TENANT), and E.C.I.A. BUSINESS GROWTH INC., an Iowa corporation, Dubuque, Iowa, hereinafter referred to as LENDER).

WHEREAS, TENANT is the Lessee of the following described real estate, to-wit:

Parcel I, Part Of The S ½-SE 1/4 Of Sec. 32, T89N, R5W And Part Of The NE 1/4-NW 1/4, Sec. 5, T88N, R5W All of the Fifth P.M., City of Manchester, Delaware County, Iowa, according to plat recorded in Book 2002, Page 3367, as corrected by Affidavit recorded in Book 2002, Page 4222,

and LENDER is the owner and holder of a note and mortgage in the principal sum of $535,000.00 made by WALL LEASING, L.L.C., as Borrower and X-L SPECIALIZED TRAILERS, INC., GEORGE B. WALL and SCOTT A. WALL, as Guarantors, to E.C.I.A BUSINESS GROWTH INC. dated April 16, 2004.

WHEREAS, LENDER, as a condition to granting the aforesaid mortgage loan, has required the execution of this Assignment of Lease Agreement of the business premises by TENANT and WALL LEASING, L.L.C. (hereinafter "BORROWER").

NOW, THEREFORE, in order further to secure the payment of the indebtedness of TENANT and BORROWER to LENDER, and in consideration of the making of the loan represented by the aforesaid note secured thereby, and in further consideration of the sum of One Dollar paid by LENDER to TENANT and BORROWER, the receipt of which is hereby acknowledged, TENANT and BORROWER do hereby sell, assign, transfer, and set over unto LENDER all of the rights under the Lease of Business Property dated January 16, 2004.

1. In furtherance of the foregoing Assignment, TENANT and BORROWER hereby authorize LENDER, by its employees or agents, at its option, to enter upon the leased premises, to take over and assume the management and operation and maintenance of the said leased premises and to perform all acts necessary and proper and to expend such sums out of the income of the leased premises as may be needful in connection therewith, in the same manner and to the same extent as TENANT and BORROWER theretofore might do, including the right to effect new leases, to cancel or surrender existing leases, to alter or amend the terms of existing leases, to renew existing leases, or to make

concessions to the Landlord; TENANT and BORROWER hereby releasing all claims against LENDER arising out of such management, operation and maintenance, excepting the liability of LENDER to account as hereinafter set forth, except negligent and willful misconduct of LENDER.

2. LENDER shall, after payment of all proper charges and expenses, including reasonable compensation to such Managing Agent as it shall select and employ, and after the accumulation of a reserve to meet taxes, assessments, water, sewer, and utility expense and fire and liability insurance in requisite amounts, credit the net amount of income received by it from the leased premises by virtue of this assignment, to any amounts due and owing to it by TENANT and BORROWER under the terms of the note secured thereby, but the manner of the application of such net income and what items shall be credited, shall be determined in the sole discretion of LENDER. LENDER shall not be accountable for more moneys than it actually received from the leased premises.

3. TENANT and BORROWER hereby covenant and warrant to LENDER that neither they nor any previous TENANT executed any prior assignment or pledge of the rentals of the leased premises, nor any prior assignment or pledge of his landlord's interest in any lease of the whole or any part of the leased premises, other than prior Assignments and Mortgages to COMMUNITY SAVINGS BANK. TENANT and BORROWER also hereby covenants and agrees not to do any other act which would destroy or impair the benefits of LENDER of this assignment, except for any assignment by TENANT to COMMUNITY SAVINGS BANK to cure the obligations of TENANT pursuant to the Intercreditor Agreement between LENDER and COMMUNITY SAVINGS BANK.

4. It is not the intention of the parties hereto that any entry by LENDER upon the leased premises under the terms of this instrument shall constitute LENDER a "mortgagee in possession" in contemplation of law, except at the option of LENDER.

5. This assignment shall remain in full force and effect as long as the mortgage debt to LENDER remains unpaid in whole or in part.

6. The provisions of this instrument shall be binding upon TENANT and BORROWER and their legal representatives, successors or assigns and upon LENDER and its successors or assigns. The word "TENANT and BORROWER " shall be construed to mean any one or more persons or parties who are holders of the legal title or equity of redemption to or in the aforesaid mortgage premises. The word "note" shall be construed to mean the instrument, whether note or bond, given to evidence the indebtedness held by LENDER against the leased premises; and the word "mortgage" shall be construed to mean the instrument securing the said indebtedness, owned and held by LENDER, whether such instrument be mortgage, loan deed, trust deed, vendor's lien or otherwise.

It is understood and agreed that a full and complete release of the aforesaid mortgage shall operate as a full and complete release of all LENDER'S rights and interest hereunder, and that after said mortgage has been fully released this instrument shall be void and of no further effect.

IN WITNESS WHEREOF, TENANT and BORROWER has executed this agreement the day and year first above stated.

WALL LEASING, L.L.C., An Iowa limited liability company

By _____
George B. Wall, Its President

By _____
Scott A. Wall, Its Secretary

STATE OF IOWA)
)SS:
COUNTY OF DUBUQUE)

On this 16th day of April, 2004, before me, a Notary Public in and for the said State, personally appeared GEORGE B. WALL and SCOTT A. WALL, to me personally known, who being by me duly sworn did say that that person is the President and Secretary of said limited liability company, that no seal has been procured by the said limited liability company and that said instrument was signed on behalf of the said limited liability company by authority of its managers and the said GEORGE B. WALL and SCOTT A. WALL, acknowledged the execution of said instrument to be the voluntary act and deed of said limited liability company by it voluntarily executed.

JEFFREY L. WALTERS
Commission Number 145486
My Comm. Exp. 11/19/2005

_____
Notary Public In and for the State of Iowa

X-L SPECIALIZED TRAILERS, INC., an Iowa Business Corporation, Tenant

By _____
George B. Wall, President

By _____
Scott A. Wall, Secretary

STATE OF IOWA)
) ss:
DUBUQUE COUNTY)

On this 16th day of April, 2004, before me, the undersigned, a Notary Public in and for the said State, personally appeared GEORGE B. WALL and SCOTT A. WALL, to me personally known, who being by me duly sworn, did say that they are the President and Secretary, respectively of X-L SPECIALIZED TRAILERS, INC. the corporation executing the within and foregoing instrument, that no seal has been procured by the corporation; that said instrument was signed on behalf of the corporation by authority of its Board of Directors; and that GEORGE B. WALL and SCOTT A. WALL as officers acknowledged the execution of the foregoing instrument to be the voluntary act and deed of the corporation, by it and by them voluntarily executed.

Commission Number 145486
My Comm. Exp. 11/19/2005

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Notary Public

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