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ASSIGNMENT OF LEASE AND AGREEMENT, made as of December 1, 1965, by and between REPROCO, INC., a Delaware corporation (herein called Assignor), having an address at 129 South State Street, Dover, Delaware 19901, and PHILLIPS PETROLEUM COMPANY, a Delaware corporation (herein called Lessee), having an address at Bartlesville, Oklahoma 74004.

At or about the time of the delivery hereof to the Trustees hereinafter mentioned, Assignor is borrowing certain sums of money and is executing and delivering as evidences of such borrowing its 4.95% Secured Notes due January 1, 1991 issued pursuant to a Trust Indenture (herein, as the same may be supplemented, called the Indenture) from Assignor to Bankers Trust Company (herein called the Trustee) and J. C. Kennedy, as trustees (herein called the Trustees). Said 4.95% Secured Notes due January 1, 1991 are herein called the Notes. Assignor is acquiring the premises described in Schedule A hereto (herein called the Property) from the proceeds of the sale of the Notes, and the Property is being leased by Assignor to Lessee under a Lease Agreement between Assignor as lessor and Lessee as lessee, dated as of December 1, 1965, which Lease Agreement constitutes a separate lease of the Property and each of various other premises therein described (said separate lease of the Property, as the same may be supplemented, being herein called the Lease). To induce the purchasers of the Notes to purchase the same, Lessee and Assignor are entering into the undertakings herein set forth.

Now, THEREFORE, the parties hereto agree as follows:

1. Assignor, for a good and valuable consideration, the receipt whereof is hereby acknowledged, as security for the payment of the principal of and any premium and interest and other sums payable on the Notes and under the Indenture, and the performance and observance of the provisions thereof, has assigned, transferred, conveyed and set over, and by these presents does assign, transfer, convey and set over to the Trustees (in the case of the Trustee, only to the extent of its legal qualification under the laws of the jurisdiction in which the Property is located to act as assignee for the purposes hereof) all of Assignor's estate, right, title and interest as lessor in, to and under the Lease, including all Extended Terms and all extensions of the terms of the Lease, together with all rights, powers, privileges, options and other benefits of Assignor as lessor under the Lease, including but not by way of limitation the immediate and continuing right to receive and collect all rents, income, revenues, issues, profits, condemnation awards and other sums payable or receivable under the Lease or pursuant thereto, whether as rents or as the purchase price of the Property payable upon a purchase by Lessee or otherwise (except any sums which by the express terms of the Lease are payable directly to any governmental authority or other person, firm or corporation other than the lessor thereunder), the right to accept or reject any offer made by Lessee pursuant to the Lease to purchase the Property and any other property subject thereto as therein provided (provided that such acceptance or rejection shall be permitted by the terms of the Indenture), and the right, upon the exercise by Lessee of any right or option set forth in the Lease to purchase the Property and any other property subject thereto as therein provided, to execute and deliver, as agent and attorney-in-fact of Assignor, an appropriate deed and other instruments necessary for the transfer and conveyance of the Property and other property, and to perform all other necessary or appropriate acts of said agent and attorney-in-fact with respect to such purchase, transfer and conveyance, and to make all waivers and agreements, to give and receive all notices and other instruments, to take such action upon the happening of a default under the Lease, including the commencement, conduct and consummation of proceedings at law or in equity as shall be permitted under any provision of the Lease or by law, and to do all other things which Assignor or any lessor is or may become entitled to do under the Lease.

2. Said assignment is executed as collateral security, and the execution and delivery hereof shall not in any way impair or diminish the obligations of Assignor under the Lease nor shall any of such obligations be imposed upon the Trustees. Upon the payment of the principal of and any premium and all interest on the Notes and all other sums payable on the Notes and under the Indenture, and the performance and observance of the provisions thereof, said assignment shall terminate and all estate, right, title and interest of Assignor in and to the Lease shall revert to Assignor.

3. Assignor designates the Trustee to receive all notices and other instruments which Lessee is required or permitted to give to or serve upon the lessor under the Lease, and directs Lessee to deliver to the Trustee, at 16 Wall Street, New York, New York 10015 or at such other address as the Trustee shall designate, duplicate original or conformed copies of all such notices and other instruments.

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