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AGREEMENT OF ASSIGNMENT

THIS AGREEMENT OF ASSIGNMENT, made and entered into as of this 27th day of October, 1965, by and between ERICKSON INVESTMENT COMPANY, a California corporation, having its principal offices at 977 Arden Way, Sacramento, California, herein called the "Assignee", and MONTGOMERY WARD & CO., INCORPORATED, an Illinois corporation, with General Offices at 619 West Chicago Avenue, Chicago, Illinois, and Regional Offices at 2825 East 14th Street, Oakland, California, herein called the "Assignor";

W I T N E S S E T H:

WHEREAS, G. J. Mecherle and May E. Mecherle, his wife, as "Landlord", and the Assignor, as "Tenant", did enter into a Lease dated December 6, 1940 covering premises located in the City of Klamath Falls, County of Klamath, and State of Oregon, and more particularly described as follows:

All of Lot Two (2) in Block Twelve (12) in the Original Town of Linkville, now Klamath Falls, in the City of Klamath Falls, County of Klamath, and State of Oregon,

together with all improvements now or hereafter erected thereon and all appurtenances thereto,

which Lease was placed of record in the office of the Recorder of Deeds for Klamath County on January 7, 1941, in Book 134-Deeds, at page 344, as Document No. 45620; and

WHEREAS, said Lease was amended by a Supplemental Agreement dated December 9, 1940, between the said parties to said Lease, which was recorded in the office of the said Recorder of Deeds on March 31, 1941, in Book 136-Deeds, at page 347, as Document No. 47482; and

WHEREAS, said Lease is in full force and effect and provides for a term continuing to and including December 31, 1970, subject to an option to extend the term to and including December 31, 2039; and

WHEREAS, it is the mutual desire of the Assignor and Assignee that all of the right, title and interest of the Assignor in and to said Lease be assigned to the Assignee;

NOW, THEREFORE, it is hereby agreed as follows:

1. The Assignor does hereby assign all of its right, title and interest in and to said Lease dated December 6, 1940, as amended, to the Assignee, and the Assignee does hereby accept said assignment, on the terms and conditions set forth in this Agreement of Assignment.

2. The subject assignment shall be effective as of the date upon which the term of that certain LEASE dated June 23, 1965, by and between Erickson Investment Company, as "Landlord", and Montgomery Ward & Co., Incorporated, as "Tenant", covering premises located in the Shasta Plaza Shopping Center in the City of Klamath Falls, Klamath County, and State of Oregon, and more particularly described therein, commences, which LEASE was duly recorded on March 11th, 1966, in the office of the Recorder of Deeds for Klamath County, as Document No.

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3. Anything contained herein to the contrary notwithstanding, it is agreed that the Assignor reserves the privilege of remaining in possession of the subject premises for a period of thirty (30) days from and after the effective date of such assignment for the purpose of completing an orderly removal of its fixtures and equipment, and it is further agreed that the Assignee's obligation to pay the rental reserved and payable under said Lease dated December 6, 1940, as amended, shall not commence until the sixtieth (60th) day following the effective date of such assignment.

4. Subject to the qualifications contained in Section 3 hereof, the Assignee does hereby agree that commencing with the effective date of said assignment it shall perform or cause to be performed each and every obligation and covenant required of the "Tenant" under said Lease, as amended, as though an original party to said instrument.

5. This Agreement of Assignment shall inure to the benefit of and be binding upon the parties hereto, and their respective successors and assigns.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement of Assignment to be executed as of the day and year first hereinabove set forth.

WITNESSES:

James M. Collins
James C. Popen

ERICKSON INVESTMENT COMPANY

By Franklin Erickson
President
Attest: J. A. McQuill
Secretary

WITNESSES:

Helen Taylor
Linda J. Kella

MONTGOMERY WARD & CO., INCORPORATED

By Leed H. Starch
Vice President-Western Region
Attest: Lawrence H. Hager
Assistant Secretary

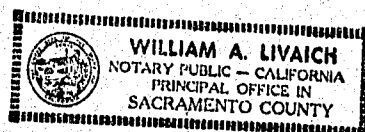
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STATE OF CALIFORNIA)
COUNTY OF SACRAMENTO) SS

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On this 4th day of November, A.D. 1965,
before me, William A. Livaich, a Notary Public
in and for the said County and State residing therein, duly commissioned
and sworn personally appeared Franklin E. Erickson, known to me to
be the President of ERICKSON INVESTMENT COMPANY, the corporation that
executed the within instrument, and acknowledged to me that such
corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my
official seal the day and year in this certificate first above written.



William A. Livaich
Notary Public in and for said County and State

My commission expires: January 4, 1969

STATE OF CALIFORNIA)
COUNTY OF ALAMEDA) SS

On this 16th day of December, A.D. 1965,
before me, Geraldine R. Harris, a Notary Public
in and for the said County and State residing therein, duly commissioned
and sworn personally appeared Fred H. Leach, known to me
to be the Vice President of MONTGOMERY WARD & CO., INCORPORATED, the
corporation that executed the within instrument, and acknowledged to me
that such corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official
seal the day and year in this certificate first above written.

Geraldine R. Harris
Notary Public in and for said County and State

My commission expires:

Commission Expires May 13, 1968

STATE OF OREGON, }
County of Klamath } ss

Filed for record at request of:
Montgomery Ward

on this 24 day of March, A.D. 1966
at 2:20 o'clock P. M. and duly
recorded in Vol. M-66 of Deeds
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By L. Rogers, County Clerk
Fee \$4.50
Collect

