VOL PAGE 1569

In consideration of the sum of One Dollar and other good and valuable considerations, receipt of which is hereby acknowledged, O. & E. CORPORATION, an Oregon corporation

(hereinafter called Assignor) hereby assign/s to THE LINCOLN NATIONAL LIFE INSURANCE COMPANY (hereinafter called Assignee), an Indiana corporation, whose address is 1301 South Harrison Street, Fort Wayne, Indiana, and to its successors and assigns, all south title and interest of the Assignor in, to and under that certain lease dated right, title and interest of the Assignor in, to and under that certain lease dated January 12, 1967, as amended, executed by O & E Corporation

as Lessor or Landlord, and by University P. N. Hirsch & Co., a Texas corporation

as Lessee or Tenant, together with all rents and other sums, including any penalty, as Lessee or Tenant, together with all rents and other sums, including any penalty, any bonus and any amount to be paid upon exercise of any option to purchase, due and becoming due thereunder, with full right and authority to collect such amounts and to becoming due thereunder, with full right and authority to collect such amounts and to becoming due thereunder, with full right and authority to collect such amounts and to becoming due thereunder, which lease covers all or a portion of cergive receipt and acquittance therefor, which lease covers all or a portion of cergive receipt and acquittance therefor, which lease covers all or a portion of cergive receipt and acquittance therefor, which lease covers all or a portion of cergive receipt and acquittance therefor, which lease covers all or a portion of cergive receipt and acquittance therefor, which lease covers all or a portion of cergive receipt and acquittance therefor, which lease covers all or a portion of cergive receipt and acquittance therefor, which lease covers all or a portion of cergive receipt and acquittance therefor, which lease covers all or a portion of cergive receipt and acquittance therefor a cover all or a portion of cergive receipt and acquittance therefor a cover all or a portion of cergive receipt and acquittance therefor a cover all or a portion of cergive receipt and acquittance therefor a cover all or a portion of cergive receipt and acquittance therefor a cover all or a portion of cergive receipt and acquittance therefor a cover all or a portion of cergive receipt and acquittance and acquittance and acquittance and acquittance and acquittance and acquittance are cover all or a portion of cergive receipt and acquittance and acquitt

located in Shasta Plaza Shopping Center, Klamath Falls, Oregon

The complete legal description of said real estate is contained in the mortgage here-inafter mentioned.

This assignment shall cover and apply to any existing or future amendment, supplement, or modification of the aforesaid lease and to any short or memorandum form of said lease executed for recording purposes, which are identified as follows:

First Amendment to Lease dated December 15, 1967

This assignment is given as additional security for Navyment of a mortgage loan of Three Million Three Hundred Eighty-eight Thousand and Dollars (\$3,388,000.00), of Three Million Three Hundred Eighty-eight Thousand and Dollars (\$3,388,000.00), of the teased represented by one note and a mortgage (or security deed or deed made to Assignor, represented by one note and a mortgage (or security deed or deed for trust) securing the same, each of which is dated February 25, 1970, of trust) securing the leased real estate and improvements. Acceptance of this assignment covering the leased real estate and improvements. Acceptance of this assignment shall not impair, affect, or modify any of the terms and conditions of said note or the mortgage securing same.

This assignment is absolute and is effective immediately and includes any extensions or renewals of the said lease. However, notwithstanding that this assignment is effective immediately, still, until notified by the Assignee in writing that a default has occurred under the terms and conditions of the above described note or mortgage, Lessee shall continue to pay to the Assignor the rentals coming due under said lease as and when they accrue according to the lease terms, it being understood, said lease as and when they accrue according to the lease terms it being understood, however, that in no event shall Assignor collect rent for more than 45 days in advance,

Assignee shall not be liable for failure to collect rentals or failure to enforce performance by the Lessee.

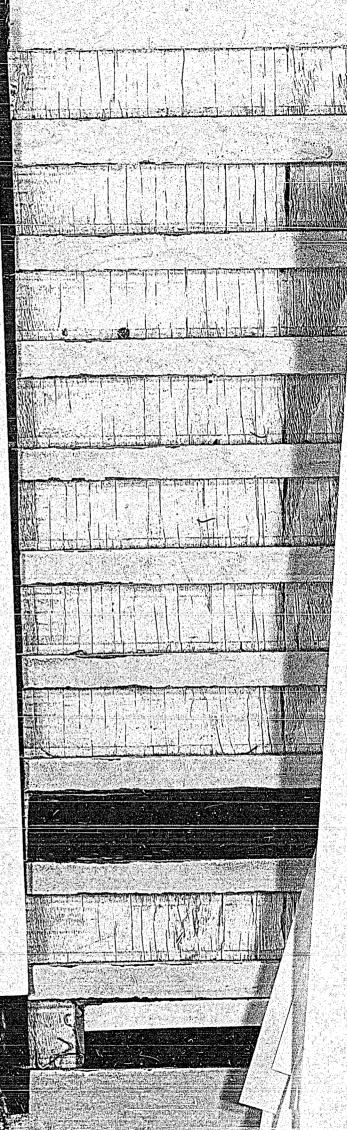
Assignee may, at its option, although it shall not be obligated so to do, perform any lease covenant for and on behalf of the Assignor and may recover any money advanced any such purpose from Assignor on demand, with interest at the maximum rate set out for any such purpose from date of advancement, and may reimburse itself for amounts so in the said note from date of advancement, and may reimburse itself for amounts so in the said note from date of advancement, and may reimburse itself for amounts so in the said note from any rents collected and if not so repaid then any baladvanced, with interest, from any rents collected and if not so repaid then any baladvanced, with interest, from any rents collected and if not so repaid then any baladvanced shall be added to said mortgage debt and shall be secured by said mortgage. Like-ance shall be added to said mortgage debt and shall be secured by said mortgage. Like-ance shall be added to said mortgage any option or election for and on behalf of Assignor.

Assignor represents that the said lease is in full force and effect according to its terms; that it has not been amended or modified except by the instruments hereinabove identified; that Assignor is not in default thereunder; that Assignor has not sold, assigned, pledged, or encumbered the said lease or rentals; that Assignor has not heretofore given his consent that the Lessee may make alterations or improvements not heretofore given his consent that the Lessee; that Assignor holds no or his consent to an assignment of the lease by the Lessee; that Assignor holds no deposit or other security for performance by Lessee; and that rent has not been paid for more than 45 days in advance.

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Form 10008 12-66



STATE OF County

on this 26th
at 11:32
recorded in Vo

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located in Shar

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This assignme of Three Million The made to Assignor, of trust) securing covering the leased shall not impair, at the mortgage securi

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Assignee may, at any lease covenant for for any such purpose in the said note from advanced, with intereance shall be added twise Assignee may, at of Assignor.

Assignor represer its terms; that it has above identified; that sold, assigned, pledge not heretofore given h or his consent to an a deposit or other secur for more than 45 days

Form 10088 12-66

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Assignor further agrees that hereafter he will not amend, modify, cancel or accept surrender of the said lease nor attempt to do so, nor will he enter into, or attempt to enter into, any new lease with the Lessee above named, nor will he give his consent that the Lessee may make alterations or improvements or that the Lessee may assign, without, in each case, first obtaining the express written consent of the Assignee.

The terms, covenants, stipulations and conditions set forth in the written Assignment of Rents and Profits, dated February 25, 19 70 and executed by Assignor to Assignee shall not affect this Assignment of Lease.

Rentals and other sums (if any) paid to and received by the Assignee shall be held, without allowance of interest, and shall be applied by it for the following purposes, the priority and application of such funds being within the sole discretion of the Assignee:

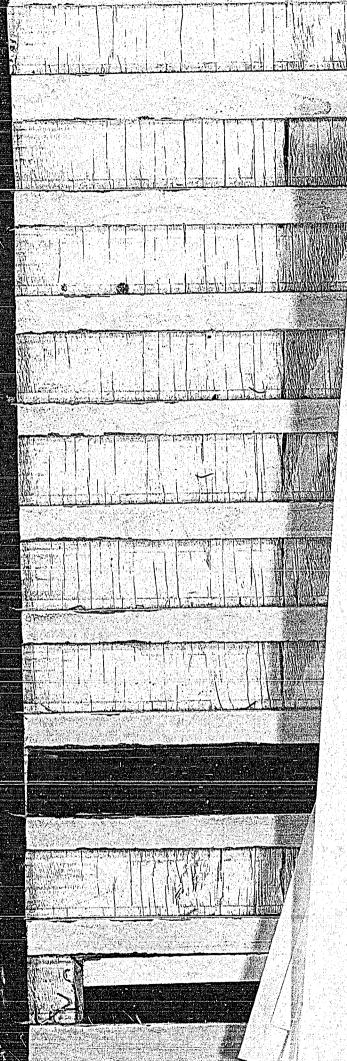
- (1) to the payment of principal and interest installments on the mortgage loan as and when the same become due and payable;
- to the making of any required deposits in an escrow fund for the future payment of taxes, assessments and insurance premiums;
- (3) to the payment to Assignee of all other sums due it under its said note and mortgage or under this assignment;
- any amount not applied as above provided and remaining in the hands of the Assignee may, at its option, on the first day of November of each year, be applied by the Assignee to one or both of the following:
 - (a) to the prepayment of principal in inverse order of its maturity; or

(b) be refunded to the Assignor.

Retu

Whenever used herein the singular number shall include the plural, the plural the singular, and use of any gender shall include all genders.

Executed as of this 25th	day of February , 19 70 . 30
WITNESSES:	O. & E. CORPORATION
	BY: UT, OHE Attest: President Secretary
	/President
	Attest: / W / de av
	Secretary V
STATE OF Oregon)	
COUNTY OF Klamath)	en la final de la final de Confidencia de la final de
On this 25th day of Febru	ary , 19670, before me, a Notary Public in and
for said County and State, appeared	V. H. Otte and Alex Jokay ing duly sworn did say that the said V. H. Otte
both to me personally known, who be	ing duly sworn did say that the said V. H. Otte
is the President, and he, the said	Alex Jokay is the Secretary of oration, and that the seal affixed to said instrument
is the corporate seal of said corpo	ration, and that the said instrument was signed and
sealed in behalf of said corporatio	n by authority of its Board of Directors, and said
V. H. Otte and	Alex Jokay acknowledged said instrument corporation.
to be the free act and deed of said	corporation.
IN'WITNESS WHEREOF. I have h	ereunto set my hand and affixed my official seal the
day and year last above written.	
	Notary Public in and for the State of Oregon
	Notary Public in and for the State of Oregon
	Residing at: Klamath Falls
ATH COUNTY TITLE CO.	
ATH COUNTY TITLE CO. \mathcal{U}	My commission expires: January 93 1973
This instrument was prepared by Day	nold F Butler Assistant Council for The Times!
National Life Insurance Company, F	mald F . Butler, Assistant Counsel, for The Lincoln ort Wayne, Indiana.
en value de company de la comp	



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Klama on this 26th

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Assignor represe its terms; that it ha above identified; that sold, assigned, pledge not heretofore given } or his consent to an deposit or other secur for more than 45 days

= 32 8 STATE OF OREGON, County of Klamath ss. 1571 Filed for record at request of:

Klamath County Title Co. on this 26th day of February A.D., 19 70 at 11:32 o'clock A. M. and duly recorded in Vol. M-70 of Deeds Page ____1569_ WM-D., MILNE, County Clerk K. Vostma Deputy.

STATE O

Filed for ecc. Klama h on this 26th at 11:32

By Fee \$4.50

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Assignee may, at any lease covenant for for any such purpose in the said note from advanced, with intereance shall be added to wise Assignee may, at of Assignor.

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