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WHEN RECORDED MAIL TO:
Mr. & Mrs. John J. Ryan
c/o HAYES & HUME
132 South Rodeo Drive
Beverly Hills, Calif. 90212
ATTN: Marc Petas, Esq.
RE: K-Mart, Klamath Falls, Oregon

RECEIVED JAN 31 1975

ASSIGNMENT OF LEASE

28-8177

FOR A VALUABLE CONSIDERATION, receipt of which is hereby acknowledged,
ELTINGE, GRAZIADIO and SAMPSON DEVELOPMENT COMPANY, a Partnership, hereinafter
referred to as "ASSIGNOR, does hereby assign, set over and transfer unto
JOHN J. RYAN and MARIE RYAN, Husband and Wife

hereinafter referred to as "ASSIGNEE", all of its right, title and interest in
and to that certain Lease, dated October 15, 1973, recorded March 5, 1974 in
Book M-74 at page 3072, Microfilm Records, County of Klamath, State of Oregon,
by and between Assignor as Lessor, and S.S. KRESGE COMPANY, a Michigan Corporation,
and any and all amendments and modifications thereto, in and to the property
commonly referred to as K-Mart Shopping Center, Klamath Falls, Oregon, and more
particularly described on Exhibit "A" attached hereto and made part hereof.

Assignee hereby agrees to accept the foregoing assignment and to assume,
to be bound by and to perform the terms, covenants, and conditions imposed upon
Assignor by reason of the above mentioned Lease.

IN WITNESS WHEREOF, they have set their hands this 28th day
of December, 1974.

ASSIGNOR:

ELTINGE, GRAZIADIO and SAMPSON DEVELOPMENT COMPANY,
a Partnership

BY: [Signature]

BY: [Signature]

BY: [Signature]

ASSIGNEE:

John J. Ryan

Marie Ryan

The following described real property in Klamath County, Oregon:

A parcel of land being a part of Tracts 36 and 43, ENTERPRISE TRACTS, located in the Northwest one-quarter (NW $\frac{1}{4}$) of the Northwest one-quarter (NW $\frac{1}{4}$) of Section 3, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon. Said parcel of land being more particularly described as follows:

Beginning at the Northwest corner of said Section 3; thence South 00° 00' 30" East a distance of 73.00 feet; thence North 89° 54' 00" East a distance of 510.00 feet to the true point of beginning. Said true point of beginning being on the Southerly boundary line of Shasta Way; thence continuing North 89° 54' 00" East along said Southerly boundary line a distance of 555.00 feet; thence South 29° 34' 00" East a distance of 171.97 feet (previous deed calls this 172.28); thence North 89° 54' 00" East a distance of 40.21 feet (previous deed calls this 40.10 feet) to a point on the Westerly boundary line of Avalon Street; thence South 30° 37' 00" West a distance of 636.15 feet (previous deed calls this South 30° 38' 30" West a distance of 636.41 feet) to the Northeasterly corner of that tract of land deeded to McDonald Corporation in Volume M-71 at page 9231, Microfilm Records of Klamath County, Oregon; thence North 59° 17' 30" West (previous deed calls this 59° 21' 20" West) along the Northeasterly line of said McDonald Tract a distance of 200.00 feet to the Northwesterly corner of said McDonald Tract; thence South 30° 37' 30" West (previous deed calls this South 30° 38' 30" West) along the Northwesterly line of said McDonald Tract a distance of 140.00 feet to the Southwesterly corner of said McDonald Tract; thence North 59° 17' 30" West a distance of 131.13 feet to the Northwesterly corner of that certain parcel described in Mortgage given by Rickfalls, Inc., to the United States National Bank of Oregon, dated March 28, 1961, recorded April 4, 1961 in Volume 201 at page 355, Mortgage Records of Klamath County, Oregon (previous deed calls this North 59° 21' 30" West a distance of 130.67 feet); thence North 00° 00' 30" West a distance of 647.38 feet to the true point of beginning.

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TO 442 CA (3-73)
(Partnership)



STATE OF CALIFORNIA }
COUNTY OF Los Angeles } ss.
On December 20, 1974

before me, the undersigned, a Notary Public in and for said State, personally appeared
George L. Graziadio and George M. Eltinge

STAPLE HERE

to be two of the partners of the partnership
that executed the within instrument, and acknowledged to me
that such partnership executed the same.

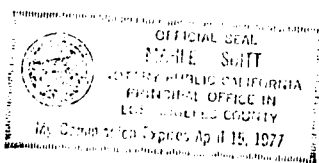
Known to me

WITNESS my hand and official seal.

Signature Mahle Suitt

Mahle Suitt

Name (Typed or Printed)



(This area for official notarial seal)

STATE OF CALIFORNIA }
COUNTY OF LOS ANGELES } ss.
On December 20, 1974

before me, the undersigned, a Notary Public in and for said County and State, personally appeared

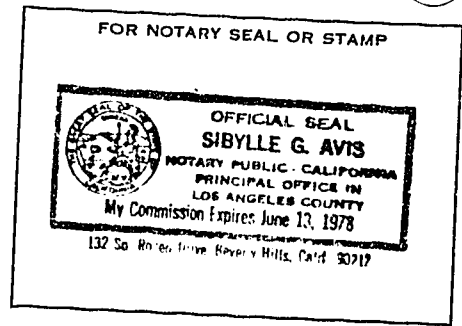
JOHN J. RYAN AND MARIE RYAN

to be the person S whose name S are subscribed to the within instrument and acknowledged that they executed the same.

Sibylle G. Avis

Name (Typed or Printed)

Notary Public in and for said County and State



Misc. 166 (G.S.) Act. Individual (Rev. 9-68)

STATE OF OREGON; COUNTY OF KLAMATH; ss.
Filed for record at request of TRANSAMERICA TITLE INS. CO

this 31st day of January A. D., 1975 at 4:30 o'clock P.M., and duly recorded in
Vol. M.75 of DEEDS on Page 1423

FEE \$ 6.00

WM. D. MILNE, County Clerk

By Hazel Mayne Deputy