

MTL 11652-K

19827

CONSENT TO ASSIGNMENT OF LEASE

184

AND LEASEHOLD MORTGAGE

On June 23, 1978, under a written Lease Agreement (hereinafter "Lease") Klamath County, a political subdivision of the State of Oregon (hereinafter "lessor"), leased certain real property described in the attached "Exhibit A" (hereinafter "the Property") to Klamath Basin Senior Citizens Council, an Oregon corporation (hereinafter "Assignor").

Assignor desires to assign by documents entitled Assignment of Lease" and "Leasehold Mortgage" its interest in the Lease and the Property to UNITED STATES NATIONAL BANK OF OREGON, a national banking association (hereinafter "the Bank") to secure advances to be made by the Bank to Assignor. Lessor recognizes that the Bank, in making such advances, will rely upon the following agreements by Lessor:

1. Notice. Lessor will send the Bank, at 555 SW Oak Street, Portland, Oregon 97204, c/o Income Property Finance Department, written notice setting forth any default or prospective default of Assignor under the Lease whether or not any such notice need be sent to Assignor.

2. Curing Default.

2.1 If the default is in the payment of rents, due by or under the Lease, the Bank shall have 30 days from the receipt of the notice to bring such rental payments current and may thereafter pay rent as it becomes due, and so long as they do so Lessor shall not terminate the Lease or accelerate payments due under the Lease.

2.2 If the default is for the breach of any other covenant contained in the Lease and is curable or preventable by the Bank, the Bank shall have 60 days after receipt of notice

within which to (a) prevent or cure the default set forth in the notice, if preventable or curable within such period, or (b) commence and thereafter continue with diligence to prevent or cure said default, if not preventable or curable within such period. So long as the Bank causes the Lease covenants to be performed, Lessor shall not terminate the Lease or accelerate payments due under the Lease.

2.3 Lessor agrees not to exercise any right it may have to terminate the Lease or accelerate payments due under the Lease by reason of bankruptcy or insolvency of the Assignor, or by reason of any private or judicial sale of the leasehold interest by the Bank, or for any other reason which cannot be cured by the Bank so long as the Bank causes all curable covenants of the Lease to be kept, including all payments required to be made by Assignor.

3. Possession, Foreclosure and Transfer. In the event of default by Assignor under the Lease or in the event of default by Assignor under any note or agreement with the Bank, the Bank may, so long as it cures defaults as permitted by paragraph 2, exercise such rights as Bank may have against Assignor, including rights to:

3.1 Take possession of the property.

3.2 Foreclose Assignor's interest in the Lease and property as permitted by law.

3.3 Reassign, sell, and/or sublet Assignor's interest in the Lease and/or the Property subject to written approval of Lessor, unless Bank determines in good faith in its sole discretion that it has no suitable alternative in order to realize on its security. Lessor agrees not to unreasonably withhold its consent. It is recognized that the Lease between KLAMATH COUNTY

and the SENIOR CITIZENS COUNCIL, provides that the premises shall be used as a Senior Citizens Center and in the event that it is not so used, the premises shall revert to KLAMATH COUNTY. Any sale of Assignors interest in the Lease and/or the Property shall contain this provision, and in the event it does not, then this Consent to Assignment shall be null and void and Property shall revert to KLAMATH COUNTY.

4. General Provisions.

4.1 Neither this agreement, the Assignment of Lease, the Leasehold Mortgage, nor any action taken under such agreements shall be construed as giving rise to any duty, responsibility or liability on the part of the Bank to Lessor.

4.2 This agreement shall bind the successors, assigns, and heirs of the parties.

4.3 Lessor shall not terminate (except as provided herein), amend, or modify the Lease without the written consent of the Bank.

Lessor acknowledges receipt of an executed counterpart of the Assignment of Lease and the Leasehold Mortgage, and hereby consents thereto.

DATED this 27th day of October, 1982.

KLAMATH COUNTY, a political subdivision
of the State of Oregon

By: Hayd L. Wynne
CHAIRMAN

By: Alvin A. Payne
COMMISSIONER

By: Nell Kuonen
COMMISSIONER

Page 3 - CONSENT TO ASSIGNMENT OF LEASE
AND LEASEHOLD MORTGAGE

Return to MTC.

486 A

EXHIBIT A

DESCRIPTION

A parcel of land in Lot A of the Subdivision of Enterprise Tract No. 24, a recorded subdivision in Klamath County being more particularly described as follows:

Beginning at the Northwest corner of Lot A of the Subdivision of Enterprise Tract No. 24; thence South along the West line of Lot A 143.0 feet to the true point of beginning of this description; thence South along Lot A 195.0 feet; thence East 160.0 feet; thence North 195.0 feet; thence West 143.0 feet to the point of beginning.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record .

11:55

this 11 day of Jan A.D. 19 83 at Medford A.M.

duly recorded in Vol. M83, of Deed/Mtge on 484

Fee \$16.00

By EVLYN BIEHN, Clerk