

MTC 11652-K

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1988

ASSIGNMENT OF LEASE

Dated:

10/29/82

This assignment is from Klamath Basin Senior Citizens Council, an Oregon corporation (hereinafter called "Assignor") to UNITED STATES NATIONAL BANK OF OREGON, a national banking association (hereinafter called "the Bank").

For value received, Assignor assigns and transfers to the Bank all of its right, title and interest as Lessee in and to that certain Lease dated June 23, 1978, wherein Klamath County, a political subdivision of the State of Oregon, is Lessor and Assignor is Lessee (hereinafter called "the Lease"). The Lease covers real property located in Klamath County, Oregon, as described in Exhibit "A" attached hereto and incorporated herein by reference.

1. Purpose. This assignment is executed and delivered to the Bank as collateral security for a loan to Assignor by Bank made contemporaneously herewith, and also as security for all other indebtedness of Assignor to Bank now existing or hereafter arising.

2. Assignor Default.

2.1 Assignor agrees that in the event of its default or prospective default under the Lease, or in the event of default in payment of any indebtedness to the Bank, or in the event of default in the performance of any covenant of this or any other agreement between the Bank and the Assignor, the Bank may, at its sole discretion, without notice to Assignor:

2.1.1 Do whatever is necessary in its opinion to prevent or cure the default.

2.1.2 Take possession of the property.

2.1.3 Reassign, sell and/or sublet the interest of the Assignor in the Lease and/or the property.

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

2.1.5 Exercise such other rights as it may be entitled to under the law or otherwise.

2.1.6 In the event of the occurrence of any of the events in Sections 2.1.1, 2.1.2, 2.1.3, 2.1.4 or 2.1.5, Bank, its Assignee, Purchaser or

Sublessee shall assume all the rights and obligations under the Lease, and shall be subject to the Lease Agreement.

2.2 In the event the Bank expends any funds or incurs any liability in proceeding under Section 2.2 herein, such amounts or liability shall also be secured by this assignment.

3. Bank Liability. The Bank, neither by acceptance of this assignment nor exercise of any rights hereunder, assumes any responsibility or liability whatsoever (except provided by 2.1.6 herein) for the performance of any of the obligations of Assignor under the Lease. Assignor shall continue to perform all obligations imposed upon it as Lessee under the Lease and the Bank shall be under no duty or liability for such performance. Assignor will hold Bank harmless for any and all claims that may arise as a result of Assignor's failure to comply with any obligations imposed upon Assignor as Lessee under the Lease.

4. General Provisions.

4.1 This assignment shall bind successors, assigns and heirs of the parties hereto.

4.2 Assignor agrees that it shall not terminate, amend or modify the Lease without the written consent of the Bank except under the following conditions:

4.2.1 Automatic termination.

4.2.2 Renewal.

4.2.3 Refusal to renew.

4.2.4 Changes necessitated pursuant to legislative directives or by statutory requirements.

Executed this ^{29TH} ~~10TH~~ day of OCTOBER, 1982.

Assignor: Klamath Basin Senior Citizens Council

By: [Signature]

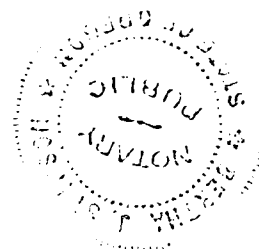
By: [Signature]

STATE OF OREGON)
County of Klamath) ss.

On this 29th day of October, 1982, before me appeared W. W. Womer both to me and Bob Brett personally known, who being duly sworn, did say that he, the said W. W. Womer is the President, and he, the said Bob Brett is the Secretary of , the within named Corporation, and that the seal affixed to said instrument is the corporate seal of said Corporation, and that the said instrument was signed and sealed in behalf of said Corporation by authority of its Board of Directors, and and acknowledge said instrument to be the free act and deed of said Corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.

Notary Public for Oregon
My Commission Expires: 2-28-1985



APPROVED:

Klamath County, a political subdivision of the State of Oregon

By:

Date: Nov 1, 1982

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U. S. National Bank of Oregon/Klamath Basin Senior Citizens Council

Return to MTC.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I, do hereby certify that at this day of 19 ,
duly of EV.
By:

489A

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 150.0 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 160.0 feet to the point of beginning.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record .

this 11 day of Jan A.D. 1983 at 11:55 o'clock A.M. and
duly recorded in Vol. M83, of Deed/Mtge on p. 487

Fee \$15.00

EVELYN BIEHN, County

By Joyce M. Biehn