

19201

MTZ 11652-K

497

ASSIGNMENT OF LEASE

This Assignment, made as of the 13 day of December, 1982, is from Klamath Basin Senior Citizens Council, an Oregon corporation (hereinafter called "Assignor") to the UNITED STATES OF AMERICA acting through the FARMERS' HOME ADMINISTRATION (hereinafter called "FHA").

For value received, Assignor assigns and transfers to FHA 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 FHA as collateral security for a loan to Assignor by FHA made contemporaneously herewith, and also as security for all other indebtedness of Assignor to FHA now existing or hereafter arising.

This Assignment is secondary and expressly subject to the prior Assignment of Lease from Klamath Basin Senior Citizens Council as Assignor to United States National Bank of Oregon, a national banking association, covering that same lease dated June 23, 1978, assigned as security for certain indebtedness of Assignor to said bank.

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 FHA, or in the event of default in the performance of any covenant of this or any other agreement between FHA and the Assignor, FHA 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 Section 2.1.1, 2.1.2, 2.1.3, 2.1.4 or 2.1.5, FHA, its Assignee, Purchaser or Sublessee shall assume all the rights and obligations under the Lease, and shall be subject to the Lease Agreement.

3. FHA Liability. FHA, 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 FHA shall be under no duty or liability for such performance. Assignor will hold FHA harmless from 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 FHA except under the following conditions.

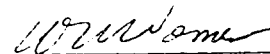
4.2.1 Automatic termination

4.2.2 Renewal

4.2.3 Refusal to renew

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

KLAMATH BASIN SENIOR CITIZENS
COUNCIL

By: 

By: 

STATE OF OREGON)
County of Klamath) ss.

500

On this 15th day of December, 1952, before me appeared Wilbur Womer and Robert A. Brett both to me personally known, who being duly sworn, did say that he, the said Wilbur Womer is the --- President, and he, the said Robert A. Brett is the --- Secretary of Klamath Basin Senior Citizens Council, 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 Wilbur Womer and Robert A. Brett 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.

Lorance B. Allen
Notary Public for Oregon

My Commission Expires: 11-16-55

APPROVED:

Klamath County, a political subdivision
of the State of Oregon

By:

Gayd L. Wynne
CHAIRMAN OF THE BOARD

Date: 12 15 52

Oliver A. Payne
COUNTY COMMISSIONER

Willie L. Brown
COUNTY COMMISSIONER

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 180.0 feet to the true point of beginning of this description; thence South along Lot A 160.0 feet; thence East 160.0 feet; thence North 195.0 feet; thence West 160.0 feet to the point of beginning.

Return to MTC

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record .

this 11 day of

Jan

A.D. 19 83

at 11:56

o'clock A.M.

duly recorded in Vol. M83

of

Deed/Mtge

on a 497

\$20.00

By

[Signature]
EVELYN BIEHN, County Clerk