

ASSIGNMENT OF LICENSE AGREEMENT

KLAMATH STUDS, INC., an Oregon corporation, does hereby assign to WALTER E. HELLER WESTERN INCORPORATED, a California corporation, ("Heller"), all of its right, title and interest in and to that License Agreement dated November 4, 1983, between Crown Zellerbach Corporation and Klamath Studs, Inc., which License Agreement was recorded at Vol. M84, page 485, Records of Klamath County, Oregon.

This Assignment is given as security for all indebtedness now or hereafter existing from Klamath Studs, Inc., to Heller. The present amount of such indebtedness is \$850,000.00.

Upon payment of the obligations of Klamath Studs, Inc., to Heller, Heller shall reassign such License Agreement to Klamath Studs, Inc.

This Assignment is made to insure access to real property of Klamath Studs, Inc., upon which Heller has taken a trust deed. Such property is located in Klamath County, Oregon, and is described as:

Lots 3 and 4 and all of that portion of the E1/2SW1/4 lying Westerly of the right of way of the S. P. Railroad in Section 31 Township 30 South, Range 8 East, Willamette Meridian.

Neither the License Agreement assigned herein or this Assignment shall be construed to cause the road contemplated by the License Agreement to be converted to general public use.

Heller accepts this Assignment subject to all of the terms of the License Agreement referred to herein.

Dated March 2d, 1984.

(Seal)

KLAMATH STUDS, INC.,

BY B. N. Glanville

BY R. W. Schmitt

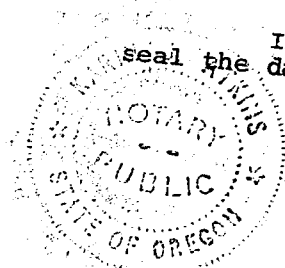
STATE OF OREGON )  
County of Multnomah ) ss

This certifies that on this 2d day of March, 1984, before me, the undersigned, a Notary Public in and for said

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County and State, personally appeared B.N. Glauville and Ralph W. Scheidt, to me personally known, who being duly sworn, did say that the former is the President and the latter is the Secretary of KLAMATH STUDS, INC., 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 they acknowledged said instrument to be the free act of said corporation.

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



Kevin J. Atkins  
NOTARY PUBLIC FOR OREGON  
My commission expires 12-4-84

# CONSENT

Crown Zellerbach Corporation hereby consents to this assignment.

Dated March 28, 1984.

CROWN ZELLERBACH CORPORATION

By W.M. Chini  
Title Senior Vice President

Return:  
KCTC

STATE OF OREGON: COUNTY OF KLAMATH:ss  
I hereby certify that the within instrument was received and filed for record on the 9th day of April A.D., 1984 at 11:56 o'clock A M, and duly recorded in Vol M84, of Deeds on page 5812.

Fee: \$ 8.00

EVELYN BIEHN, COUNTY CLERK  
by: Pam Smith, Deputy