

ASSIGNMENT OF LEASE

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47168

KNOW ALL MEN BY THESE PRESENTS: That Richard F. Bogatay and Robert J. Bogatay

hereinafter referred to as the Assignor (whether one or more), in consideration of the sum of Ten Dollars (\$10.00) and other valuable considerations paid to the Assignor by UNITED STATES NATIONAL BANK OF OREGON, a national banking association, hereby sells, assigns, transfers and sets over unto said Bank, its successors and assigns,

all of said Assignor's right, title and interest in and to that certain lease dated the 15 day of February, 1985, by and between the Assignor, as Lessor, and Eighth Street Development Corporation, an Oregon Corporation

as Lessee, ~~the premises described in the lease and in the plat thereof~~, covering the following premises in the City of Klamath Falls, County of Klamath, State of Oregon

to-wit: Lot 5 and the Westerly 27 feet of Lot 6 Block 40 Original Town of Klamath Falls, now city of Klamath Falls, Oregon according to the official plat thereof on file in the office of the county clerk of Klamath County, Oregon.

together with the right to collect and receive all moneys due and to become due under the terms of said lease, or any extensions or renewals thereof.

This assignment is executed and delivered to said Bank as additional collateral security for a loan made to said Assignor by said Bank contemporaneously herewith and any renewal or renewals thereof and as security for any further advances made to said Assignor by said Bank, and it is understood and agreed that the Assignor shall continue to perform all of the obligations imposed upon the Assignor as Lessor by the provisions of said lease and that said Bank by its acceptance of this assignment and the receipt of payments from the Lessee assumes no responsibility whatsoever with respect to the performance of such obligations and the Assignor hereby agrees to hold said Bank harmless from any and all claims that may arise as a result of the Assignor's failure to comply with the obligations imposed upon said Assignor as Lessor by the provisions of said lease.

It is further understood and agreed that the Lessee shall continue to make the rental payments to the Lessor strictly at the times and in the amounts specified in said lease until such time as said Bank shall, in writing, notify the Lessee that all further rental payments are to be made to said Bank, and all rental payments made to said Bank after such notice shall constitute payments duly made under the provisions of said lease.

No prepayment of rental whatsoever shall be made by the Lessee to the Lessor nor shall any such prepayment be accepted by the Lessor, at any time without the prior written consent of said Bank.

As a further consideration for the loan hereinabove referred to, the Assignor further covenants and agrees with the Bank that while this assignment is in full force and effect the Assignor, as Lessor, will not exercise any rights to terminate said lease under and by virtue of the provisions thereof or to amend the same without first obtaining the written consent of the Bank so to do.

Executed ~~at Klamath Falls~~ this 26th day of March, 1985

Richard F. Bogatay
Richard F. Bogatay
Robert J. Bogatay
Robert J. Bogatay LESSOR

STATE OF OREGON)
County of Klamath) ss.

THIS IS TO CERTIFY that on this 26th day of March, 1985, before me, the undersigned, a notary public in and for said County and State appeared the within named Richard F. Bogatay and Robert J. Bogatay known to me to be the identical person described in and who executed the within instrument, and acknowledged to me that they executed the same freely and voluntarily for the uses and purposes therein mentioned.

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

Barbara Johnson
Notary Public for Oregon
My commission expires: 2-28-1989

Return to:

U.S. National Bank
740 Main Street
Klamath Falls, Oregon 97601

STATE OF OREGON: COUNTY OF KLAMATH:ss
I hereby certify that the within instrument was received and filed for record on the 26th day of March A.D., 1985 at 3:30 o'clock P M, and duly recorded in Vol. M85, of Deeds on page 4429.

EVELYN BIEHN, COUNTY CLERK
by: Ann Smith, Deputy

Fee: \$ 5.00