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MTC 16168

Vol. 1480 Page 7251

ASSIGNMENT OF BONUSES, RENTALS AND ROYALTIES  
-OIL, GAS AND MINERALS-

KNOW ALL MEN BY THESE PRESENTS:

THAT, WHEREAS SAM WONG & SON, INC., a corporation, GEO W. CHIN, aka GEORGE W. CHIN, and DANIEL G. CHIN of Klamath County, Oregon, hereinafter called the "Owner", have executed a Note to the METROPOLITAN LIFE INSURANCE COMPANY, of One Madison Avenue, New York, New York, hereinafter called the "Company", in the amount of \$300,000.00, dated April 7, 1986, secured by a First Mortgage of the same date covering the following described premises located in Klamath County, Oregon:

SEE LEGAL DESCRIPTION ATTACHED.

AND, WHEREAS, said premises are now leased for oil, gas and mineral development, or are about to be so leased, and the Owner desires to assign to the Company all bonuses, delay rentals, royalties and other benefits accruing under said oil, gas and mineral lease(s), with the right at its option to demand and receive the same at any time and apply same on said Note and Mortgage and for taxes, insurance and repairs.

NOW, THEREFORE, in consideration of the premises and the sum of \$1.00, receipt of which is hereby acknowledged, the Owner assigns to the Company all bonuses, delay rentals, royalties and other benefits accruing under said oil, gas and mineral lease(s) and under all future oil, gas and mineral leases made during the term of the mortgage with the right at its option to demand and receive the same at any time, and apply the same on said Note and Mortgage and for taxes, insurance and repairs.

PROVIDED, HOWEVER, that all bonuses, delay rentals and royalties and other benefits accruing are to be paid to the Owner until demand therefor is made of the legal holder(s) of such lease(s), evidenced by written notice that said delay rentals and royalties are to be paid to the Company at a place to be designated in said notice.

The word "Mortgage" as used in this assignment shall be construed to include Deed of Trust. The word "Owner" shall be construed to mean the person, or persons, who execute this assignment as owner, whether one or more, and also the heirs, devisees, personal representatives, successors and assigns of the Owner. The word "Company" shall be construed to include the successors and assigns of the Company.

This assignment is to remain in force during the term of said Note and Mortgage, and any renewal or extension thereof, and is to terminate and become null and void upon the release of said mortgage.

IN WITNESS WHEREOF, the Owner has signed this instrument this 15 day of April.

SAM WONG & SON, INC., a corporation

By George W. Chin  
George W. Chin, aka Geo W. Chin,  
President

By Janet J. Chin  
Janet J. Chin, Secretary

Geo W. Chin  
Geo W. Chin, aka George W. Chin,  
as Individual

Daniel G. Chin  
Daniel G. Chin, as Individual

86 APR 29 PM 2 58

STATE OF OREGON

COUNTY OF KLAMATH

) ss.

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On this 16<sup>th</sup> day of April, 1986, before me, the undersigned, a Notary Public for the State of Oregon, personally appeared George W. Chin, aka Geo W. Chin, and Janet J. Chin, known to me to be the President and Secretary respectively of Sam Wong & Son, Inc., a corporation, who executed the foregoing instrument and acknowledged to me that such corporation executed the same.

IN WITNESS THEREOF, I have hereunto set my hand and affixed my notarial seal the day and year hereinbefore first written.

*Linda Steller*  
Notary Public in and for the State of Oregon, residing at Agency Bldg., OR  
My commission expires 7/13/89

STATE OF OREGON

COUNTY OF KLAMATH

) ss.

On this 16<sup>th</sup> day of April, 1986, before me, the undersigned, a Notary Public for the State of Oregon, personally appeared Geo W. Chin, aka George W. Chin, known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same.

IN WITNESS THEREOF, I have hereunto set my hand and affixed my notarial seal the day and year in this certificate first above written.

*Linda Steller*  
Notary Public in and for the State of Oregon, residing at Agency Bldg., OR  
My commission expires 7/13/89

STATE OF OREGON

COUNTY OF KLAMATH

) ss.

On this 16<sup>th</sup> day of April, 1986, before me, the undersigned, a Notary Public for the State of Oregon, personally appeared Daniel G. Chin, known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same.

IN WITNESS THEREOF, I have hereunto set my hand and affixed my notarial seal the day and year in this certificate first above written.

*Linda Steller*  
Notary Public in and for the State of Oregon, residing at Agency Bldg., Oregon  
My commission expires 7/13/89

All that portion of the SW $\frac{1}{4}$ SW $\frac{1}{4}$  and of Government Lot 11 of Section 11, Township 41 South, Range 11 East, Willamette Meridian, which lies Southwesterly of a line drawn parallel to and distant 200 feet Southwesterly of the center line of the railway of the Great Northern Railway Company as now located and constructed; said center line being more particularly described as follows:

Beginning at a point in the Westerly boundary of said Section 11 distant 977.00 feet Northerly from the Southwest corner thereof; thence Southeasterly along a straight line making a Southeasterly included angle of 61°46 $\frac{1}{2}$ ' with said Westerly boundary 531.9 feet; thence Southeasterly along the arc of a 1°0' curve to the left, 2830.00 feet; thence Easterly on tangent 2141.00 feet, more or less, to an intersection with the Easterly boundary of said Section 11 at a point distant 36.8 feet Northerly from the Southeast corner thereof. The said strip of land containing 12.35 acres, more or less, in the SW $\frac{1}{4}$ SW $\frac{1}{4}$  and 0.22 of an acre, more or less, in Government Lot 11 of said Section 11, Township 41 South, Range 11 East, Willamette Meridian, exclusive of right of way previously granted for highway and for a Government irrigation and drainage canal, SAVING AND EXCEPTING a piece or parcel of land situated in the SW $\frac{1}{4}$ SW $\frac{1}{4}$  of Section 11, Township 41 South, Range 11 East of the Willamette Meridian in Klamath County, Oregon, being more particularly described as follows: Beginning at a 5/8 inch iron pin in the East right of way boundary of the Adams Point County Road, as the same is presently located and constructed from which the monument marking the Southwest corner of Section 11, Township 41 South, Range 11 East of the Willamette Meridian, bears N. 89°57' 10" W. 30.0 feet and S. 0°02'50" W. 251.75 feet distant; thence N. 0°02'50" E. along the Easterly right of way boundary of said County Road 475.20 feet to an iron pin at its intersection with the Southwesterly right of way boundary of the Burlington-Northern Railroad; thence along said Railroad; right of way S. 61°34'10" E. 389.7 feet to a point; thence along a circular curve to the left (which has a central angle of 0°40'40", a radius of 5929.65 feet, and a long chord which bears S. 61°54'34" E. 70.38 feet) a distance of 70.4 feet to a 5/8 inch iron pin; thence continuing along a circular curve to the left (which has a central angle of 5°55'50", a radius of 5929.65 feet, and a long chord which bears S. 65°13'00" E. 613.75 feet) a distance of 613.80 feet to a 5/8 inch iron pin; thence, leaving said Railroad right of way, N. 89°57'10" W. 962.4 feet, more or less, to the point of beginning.

Also, an easement 20.0 feet in width which has its Northeasterly boundary parallel to and contiguous with the Southwesterly right of way boundary of the Burlington-Northern Railroad from the most Northwesterly corner to the most Southeasterly corner of the above described parcel of land; for the purpose of construction, reconstruction, operation, and maintenance of an irrigation ditch.

Lots 3, 4 and N $\frac{1}{2}$ N $\frac{1}{2}$ N $\frac{1}{2}$  of Lot 5 and the N $\frac{1}{2}$ N $\frac{1}{2}$ N $\frac{1}{2}$  of Lot 6 of Section 14, Township 41 South, Range 11 East, Willamette Meridian, excepting right of way heretofore reserved by the United States for the "J" Canal.

A portion of Lot 5, Section 10, Township 41 South, Range 11 East of the Willamette Meridian, described as follows: Beginning at the one-quarter corner common to Section 9 and 10 of said Township and Range; thence South 89°58' East 3.51 chains, more or less, to the projection of the center line of the 9-E-2-Drain; thence south 34°26' East along the said center line 14.11 chains to its intersection with the North line of S $\frac{1}{2}$ N $\frac{1}{2}$ SW $\frac{1}{4}$  of said Section 10; thence West along said North line to the West line of said Section 10; thence North along said West line to the point of beginning.

A portion of Section 10, Township 41 South, Range 11 East of the Willamette Meridian, described as follows: Beginning at the one-quarter corner common to Section 9 and 10 of said Township and Range thence South 89°58' East 3.51 chains, more or less, to the projection of the center line of the 9-E-2 drain; thence South 34°26' East along said center line 14.11 chains to its intersection with the North line of the  $S\frac{1}{2}N\frac{1}{2}SW\frac{1}{2}$  of said Section 10; thence Easterly along said North line of  $S\frac{1}{2}N\frac{1}{2}SW\frac{1}{2}$ , 30.80 chains, more or less, to the East line of the  $SW\frac{1}{2}$  of said Section 10; thence Northerly along the East line of the  $SW\frac{1}{2}$  of said Section 10, 10 chains, more or less, to the Northeast corner of the  $NE\frac{1}{2}SW\frac{1}{2}$  of said Section 10; thence Westerly along the Northerly line of said  $NE\frac{1}{2}SW\frac{1}{2}$  to the intersection of the said Northerly line with the Southwesterly right of way line of the Great Northern Railway Company Railroad right of way; thence Northwesterly along said Southerly railroad right of way line to its intersection with the West line of said Section 10; thence Southerly along said West line of said Section 10 to the place of beginning. EXCEPTING THEREFROM that portion described as follows: A triangular parcel of land located in the Northeast corner of the Northeast corner of the  $SW\frac{1}{2}$  of Section 10, Township 41 South, Range 11 East of the Willamette Meridian, described as follows: Commencing at the Northeast corner of the  $SW\frac{1}{2}$  of Section 10, Township 41 South, Range 11 East of the Willamette Meridian, extending thence West along the Northerly line of said  $SW\frac{1}{2}$  366 feet, more or less, to the intersection of said line with the Northeasterly right of way line of the Great Northern Railway; thence Southeasterly along the Northeasterly right of way line of said Railway a distance of 399 feet, more or less, to the North-South center line of said Section 10; thence North along said center line a distance of 162 feet, more or less, to the point of beginning.

A tract of land situated in Sections 8 and 17, Township 40 South Range 10 East of the Willamette Meridian, Klamath County, Oregon being more particularly described as follows: Beginning at a point on the North line of said Section 17 from which the Northwest corner of said Section 17 bears N. 89°49'21" W., 30.00 feet; thence S. 00°05'09" E. parallel to the West line of said Section 17, 256.00 feet; thence S. 89°49'21" E. parallel to the North Line of said Section 17, 2379 feet more or less to the Mean High Water Line of Lost River; thence Northerly on said Mean High Water Line the following courses and distances: N. 15°12'02" E., 324.30 feet; N. 09°32'48" E., 223.70 feet; N. 16°32'48" W., 370.44 feet; and N. 25°02'09" W., 424.66 feet; thence leaving said Mean High Water Line, N. 89°49'21" W., 2211.42 feet to a point lying 30.00 feet East of the West line of said Section 8; thence S. 00°16'30" W., parallel to the West Line of said Section 8, 1016.92 feet to the point of beginning.

The  $SW\frac{1}{2}SE\frac{1}{2}$  and that portion of Lot 7 ( $NW\frac{1}{2}SE\frac{1}{2}$ ), Section 10, Township 41 South, Range 11 East of the Willamette Meridian lying southerly of the Great Northern Railway Right of Way.

All that portion of Government Lot 1 in Section 15, Township 41 South, Range 11 East of the Willamette Meridian, lying West of the East line of the  $SW\frac{1}{2}$  of the  $SE\frac{1}{2}$  of Section 10, Township 41 South, Range 11 East of the Willamette Meridian, extended South to the South line of said Lot 1.

Also, conveying with the herein described land any and all water rights belonging or in anywise appertaining thereto.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of \_\_\_\_\_ the \_\_\_\_\_ 28th day of April A.D., 19 86 at 2:58 o'clock p M., and duly recorded in Vol. M86 of \_\_\_\_\_ Mortgages on Page 7251

FEE \$17.00

Evelyn Biehn, County Clerk  
By \_\_\_\_\_

Return to: MTE