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INSTRUCTIONS:

1. PLEASE TYPE THIS FORM.
2. Enclose fee of \$2.00 for each debtor or trade name shown in excess of one. If more than one transaction is to be made on this form send appropriate fee per box.
3. Send the Alphabetical, Numerical and Acknowledgment copies with interleaved carbon paper intact to the filing officer. The Debtor(s) and Secured Party(ies) copies are retained by party making the filing. UCC-3A is filed with the county filing officer.
4. If the space provided for any item(s) on the form is inadequate the item(s) should be continued on additional sheets, preferably 8 1/2" x 11". Only one copy of such additional sheets need be presented to the filing officer. Long schedules of collateral, indentures, etc. may be on any size paper that is convenient for the secured party.
5. DO NOT STAPLE OR TAPE ANYTHING TO LOWER PORTION OF THIS FORM.
6. At the time of original filing, filing officer will return acknowledgment copy to the assignee if noted on form or secured party.
7. File UCC-3A at each place where a UCC-1A or UCC-2A has previously been filed.
8. When a copy of the security agreement is used as a financing statement, it is requested that it be accompanied by a completed UCC-21 form.
9. A SEPARATE FORM UCC-3A SHOULD BE USED IF ONE OF THE MULTIPLE TRANSACTIONS IS AN ASSIGNMENT.

THIS STATEMENT IS PRESENTED TO FILING OFFICER PURSUANT TO THE UNIFORM COMMERCIAL CODE.

1A. Debtor(s):
Lepercq Corporate Income Fund II L.P.
a Delaware limited partnership

1B. Mailing Address(es):
c/o Lepercq Capital Partners
345 Park Avenue
New York, New York 10154

2A. Secured Party(ies):
Principal Mutual Life
Insurance Company

2B. Address of Secured Party from which security information obtainable:
711 High Street
Des Moines, Iowa 50309

Filing Officer Use Only

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This statement refers to original Financing Statement which is filed in the real estate records.

List Financing Statement No. M53306

Date filed

March 10

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A. CONTINUATION

The original financing statement between the foregoing Debtor and Secured Party, bearing the file number shown above is still effective. (Fee \$2.00)

B. RELEASE

From the collateral described in the financing statement bearing the file number shown above, the Secured Party releases all or part of the following (describe below). Indicate:

- PARTIAL RELEASE
 - FULL RELEASE
- (Fee \$2.00)

C. TERMINATION

The Secured Party certifies that the Secured Party no longer claims a security interest under the financing statement bearing the file number shown above. (Fee \$2.00)

D. ASSIGNMENT

The Secured Party certifies that the Secured Party has assigned to the Assignee whose name and address is shown in 3A and 3B below. Secured Party's rights under the financing statement, bearing the file number shown above in the following property: (describe below) (Fee \$2.00)

3A. Assignee of Secured Party(ies) if any:

3B. Address of Assignee from which security information obtainable:

E. OTHER Subordination (Such as Amendment)

(Fee \$2.00)

For informational purposes.

All that certain collateral described in Schedule A attached hereto and made a part hereof

By: _____
Signature(s) of Debtor(s) (if used as an amendment)

By: See attached Schedule B
Signature(s) of Secured Party(ies) or Assignee(s)

This form of Statement approved by the Secretary of State. STEVENS-HESS LAW PUBLISHING CO., PORTLAND, OR. 97204

Lepercq Corporate Income Fund II L.P.

SCHEDULE A

- Citibank - Citibank, N.A., a national banking association
- Assignor - Debtor
- Assignee - Secured Party
- Lessee - As defined in the Deed of Trust
- Assignment - Assignment of Lease dated as of May 17, 1988 from Assignor to Assignee
- Deed of Trust - the Deed of Trust, Security Agreement and Fixture Filing, dated as of May 17, 1988 from Assignor, as grantor, to Trustee and to Assignee, as beneficiary
- Lease - as defined in the Deed of Trust

Subordinated interest of Citibank to Assignee in Lease dated as of May 17, 1988 (the Lease together with all supplements and amendments thereto, and any memorandum or short form thereof entered into for the purpose of recording, registration or filing, is called the Lease), between Assignor, as lessor, and the Lessee, as lessee.

Said Lease was subordinated by Subordination Agreement made by Citibank, N.A., a New York banking corporation and Assignee, dated as of June 22, 1988, wherein Citibank subordinated its rights thereunder and any other security interest in rents and profits which Citibank may now have or hereafter acquire (collectively Citibank Security) so long as Assignee's Assignment shall be effective.

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Return to

Csaplar & Bok
 655 Montgomery Street Suite 1000
 San Francisco, CA 94111
 Attention: Chester Seabury, Esq

EXHIBIT "A"

DESCRIPTION OF PROPERTY

The following described real property situate in Klamath County, Oregon:

A parcel of land located in the Southwest one-quarter of Section 34, Township 38 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, being more particularly described as follows:
Commencing at a brass cap marking the Southwest corner of Section 34 and running North $00^{\circ}28'30''$ West 168.83 feet; thence North $89^{\circ}31'30''$ East 55.00 feet to a point on the Easterly right-of-way line of Washburn Way and the Point of Beginning; running thence, along said right-of-way line, North $00^{\circ}28'30''$ West 944.12 feet; thence leaving said right-of-way, North $89^{\circ}31'53''$ East 588.13 feet; thence South $00^{\circ}28'07''$ East 1101.80 feet to the Northerly right-of-way line of Shasta Way; thence along said right-of-way South $89^{\circ}52'25''$ West 77.96 feet; thence North $87^{\circ}15'50''$ West 300.37 feet; thence South $89^{\circ}52'25''$ West 7.13 feet; thence leaving said right-of-way, North $00^{\circ}28'07''$ West 159.15 feet; thence South $89^{\circ}31'53''$ West 172.03 feet; thence 38.10 feet along a 35.00 foot radius curve left, the long chord of which bears South $58^{\circ}20'54''$ West 36.24 feet to the Point of Beginning.

Lepercq Corporate Income Fund II L.P.

SCHEDULE B

Lepercq Corporate Income Fund II L.P.,
a Delaware limited partnership

By: Secured Property Associates II L.P.,
a Delaware limited partnership, a general partner

By: Lepercq Lease Associates II L.P.,
a Delaware limited partnership, a general partner

By: *James F. Dann*
~~Peter J. Kinnunen~~, general partner
James F. Dann hauser

STATE OF OREGON,
County of Klamath ss.

Filed for record at request of:

Klamath County Title

on this 22 day of June A.D., 19 88
at 12:10 o'clock P M. and duly recorded
in Vol. M 88 of Mtgs Page 9743

Evelyn Biehr County Clerk
By: *Evelyn Biehr*

Deputy.

Fee, 20.00

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20.00