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K-41388

ASSIGNMENT OF LEASES AND RENTS

KNOW ALL MEN BY THESE PRESENTS, that RED LION, A CALIFORNIA LIMITED PARTNERSHIP, "Assignor", in consideration of the making of the mortgage loan set forth hereafter, and other good and valuable considerations paid by UNITED STATES NATIONAL BANK OF OREGON, as agent for United States National Bank of Oregon, Canadian Imperial Bank of Commerce and The Bank of Tokyo, Limited, "Assignee", hereby sells, assigns, transfers and sets over unto said Assignee all rents, income, profits, royalties, bonuses, and benefits arising from the following described land to-wit:

See attached SCHEDULE "A" which by this reference is attached hereto and made a part hereof.

TO HAVE AND TO HOLD the same unto the Assignee, and to the successors and assigns of the Assignee forever.

THE AFORESAID is to be held by the Assignee as collateral security for the payment of the principal and interest provided to be paid in that certain Credit Agreement ("Credit Agreement") dated as of the 19th day of April, 1990 between Assignor, United States National Bank of Oregon, Canadian Imperial Bank of Commerce and The Bank of Tokyo, Limited., (the "Banks") and Assignee, providing for revolving loans in the maximum outstanding principal balance of \$30,000,000 and to further secure the payment of all taxes, assignments and other amounts due and to become due under the Loan Documents (as defined in the Credit Agreement). The acceptance of the assignment and the payments hereby assigned shall be without prejudice to and shall not constitute a waiver of any rights of the Assignee under the terms of said Loan Documents. It is expressly understood and agreed by the parties hereto that said Assignor reserves and is entitled to collect and retain the rentals unless and until an Event of Default (as defined in the Credit Agreement) occurs.

IN THE EVENT of any such default, the Assignee is hereby constituted attorney in fact for the Assignor and empowered to collect the rents, income profits, royalties, bonuses and benefits hereby assigned, and apply the same, or any part thereof, and further, the Assignee shall have the right to enter upon said premises and let the same, or any part thereof, and collect the rents, income profits, royalties, bonuses, and benefits therefrom which are due or to become due and apply the same after payment of all charges and expenses on account of said indebtedness.

IT IS FURTHER UNDERSTOOD that this assignment shall not operate to place responsibility for the control, care, management or repair of said premises upon the Assignee, nor shall it operate to make the Assignee responsible or liable for any waste committed on the property by the tenants or any other party, or for any damaged or defective condition of the premises, or for any negligence in the management, upkeep, repair, or control of said premises resulting in loss or injury or death to any tenant, licensee, employee or stranger, or any other person or party.

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THE ASSIGNEE shall have the sole and uncontrolled election whether or not it will exercise the powers hereby granted, and no failure to exercise the same shall constitute a waiver of any future rights thereof, to exercise the same at any time; nor shall the Assignee be liable to collect any rents, or make any repairs, or disbursement for maintenance or management.

IT IS FURTHER UNDERSTOOD that no security deposited by the tenant with the Assignor under the terms of the tenancy has been transferred to the Assignee, and that the Assignee assumes no liability for any security so deposited.

IT IS FURTHER UNDERSTOOD that the singular shall include the plural and the plural shall include the singular as used herein and this agreement shall be binding upon the successors, heirs, assigns and personal representatives of the parties hereto, and all rights hereunder shall in proper case inure to the benefit of the Assignee and may be enforced by its or their agents.

IN WITNESS WHEREOF, said Assignor signed this instrument this 19th day of April, 1990.

RED LION, A CALIFORNIA LIMITED PARTNERSHIP  
By RLA-GP, Inc., a Delaware corporation,  
as Managing General Partner

By H. B. J.  
Title: Senior Vice President

STATE OF OREGON                    )  
  ) ss.  
County of Multnomah            )

On this 19th day of April, 1990, before me the undersigned, a Notary Public in and for said State, duly commissioned and sworn, personally appeared the within-named H. RAYMOND BINGHAM, a Senior Vice President of RLA-GP, Inc., a Delaware corporation, and that RLA-GP, INC. is Managing General Partner of RED LION, A CALIFORNIA LIMITED PARTNERSHIP ("RED LION"), the partnership that executed the foregoing instrument. RED LION acknowledged said instrument to be its free and voluntary act and deed for the uses and purposes therein mentioned, and on oath stated that H. RAYMOND BINGHAM as Senior Vice President of RLA-GP, Inc. as Managing Partner of RED LION, is authorized to execute the said instrument on behalf of RED LION.

In witness whereof, I have hereunto set my hand and notarial seal the day and year last above written.

NOTARY  
PUBLIC

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BEFORE ME:

Barbara J. Clayworth  
Notary Public for: Oregon  
My commission expires: 4-18-91

## SCHEDULE "A"

This SCHEDULE "A" is attached to that certain Assignment of Leases and Rents form dated April 19, 1990 between RED LION, A CALIFORNIA LIMITED PARTNERSHIP as Assignor, and UNITED STATES NATIONAL BANK OF OREGON, as agent for United States National Bank of Oregon, Canadian Imperial Bank of Commerce and The Bank of Tokyo, Limited, as Assignee.

Property Address: 3612 South Sixth Street, Klamath Falls, OR 97601

Tax I. D.: Account No.: 3909-3DB-600; Key No.: 528637  
Account No.: 3909-3DB-500; Key No.: 528619

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

Beginning at a 1/2 inch iron pin on the South line of the relocated right of way of the Klamath Falls-Lakeview Highway (South Sixth Street) which bears South 80° 45' West a distance of 290.3 feet and South 0° 06' 30" West a distance of 11.82 feet from the Northeast corner of the NW1/4 SE1/4 of Section 3 Township 39 South, Range 9 E.W.M.; said iron pin also being the Northwest corner of parcel of land conveyed to the United States National Bank of Portland by deed recorded in Vol. 293, page 435, Deed records of Klamath County, Oregon; thence North 89° 58' 30" West along said relocated right of way line, a distance of 100.0 feet to an iron pin and the true point of beginning of this description; thence South 0° 06' 30" West parallel with the West line of said United States National Bank parcel a distance of 150.0 feet to an iron pin; thence South 89° 58' 30" East parallel to the South line of said relocated highway right of way a distance of 100.0 feet to an iron pin on the West line of said United States National Bank parcel; thence South 0° 06' 30" West along said West line a distance of 30.0 feet to a 5/8 inch iron pin marking the Southwest corner of said parcel; thence South 0° 55' 30" East a distance of 329.18 feet, more or less to a 5/8 inch iron pin on the Northeasterly right of way line of the O.C.&E. Railroad; thence North 67° 15' West along said right of way line a distance of 472.81 feet, more or less, to an iron pin on the Easterly right of way line of the U.S.R.S. Drain 1-C; thence North 29° 11' 00" West along said right of way line a distance of 65.47 feet to an iron pin; thence North 01° 22' 00" West along the West line of parcel of land conveyed to Johann L. Uherek et ux, by deed recorded September 20, 1950, Deed Vol. 242, page 201, records of Klamath County, Oregon, a distance of 266.9 feet, more or less, to the South line of the said Klamath Falls-Lakeview Highway (South Sixth Street); thence South 89° 58' 30" East along said relocated right of way line a distance of 367.8 feet, more or less, to the point of beginning.

INITIALS ACKNOWLEDGE  
SCHEDULE "A" IN ITS ENTIRETY.

WMLB  
(Initials)

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title co. the 23rd day  
of April A.D., 19 90 at 1:21 o'clock P.M., and duly recorded in Vol. M90  
of Mortgages on Page 7549

FEE \$18.00

Evelyn Biehn County Clerk

By Ruthie Mullendare