

53378

LANDLORD'S CONSENT

Vol. 1198 Page 5355

Principal	Issue Date	Expiry Date	Loan No.	Car. No.	Collateral	Account	Officer	Initials
	04-12-1993	02-11-2000	01-012752	01	SR	9200001304	JB	

References in the shaded area are for Lender's use only and do not limit the applicability of this document to any particular loan or item.

Borrower: Lamination Technologies, Inc.
922 Brookdale Ave.
Medford, OR 97504

Lender: WESTERN BANK
Crater Branch
601 Crater Lake Avenue
P.O. Box 1047
Medford, OR 97501-0225

THIS LANDLORD'S CONSENT is entered into among Lamination Technologies, Inc. ("Borrower"), whose address is 922 Brookdale Ave., Medford, OR 97504; WESTERN BANK ("Lender"), whose address is 601 Crater Lake Avenue, P.O. Box 1047, Medford, OR 97501-0225; and Sturdi-Craft ("Landlord"), whose address is 2742 Homedale, Klamath Falls, OR 97601. Borrower and Lender have entered into, or are about to enter into, an agreement whereby Lender has acquired or will acquire a security interest or other interest in the Collateral. Some or all of the Collateral may be affixed or otherwise become located on the Premises. To induce Lender to extend the Loan to Borrower against such security interest in the Collateral and for other valuable consideration, Landlord hereby agrees with Lender and Borrower as follows.

DEFINITIONS. The following words shall have the following meanings when used in this Agreement. Terms not otherwise defined in this Agreement shall have the meanings attributed to such terms in the Uniform Commercial Code. All references to dollar amounts shall mean amounts in lawful money of the United States of America.

Agreement. The word "Agreement" means this Landlord's Consent, as this Landlord's Consent may be amended or modified from time to time, together with all exhibits and schedules attached to this Landlord's Consent from time to time.

Borrower. The word "Borrower" means Lamination Technologies, Inc..

Collateral. The word "Collateral" means certain of Borrower's personal property in which Lender has acquired or will acquire a security interest, including without limitation the following specific property:

All Inventory, Chattel Paper, Accounts, Contract Rights, Equipment, General Intangibles and Fixtures

Landlord. The word "Landlord" means Sturdi-Craft. The term "Landlord" is used for convenience purposes only. Landlord's interest in the Premises may be that of a fee owner, lessor, sublessor or lienholder, or that of any other holder of an interest in the Premises which may be, or may become, prior to the interest of Lender.

Lease. The word "Lease" means that certain lease of the Premises, dated April 12, 1993, between Landlord and Borrower.

Lender. The word "Lender" means WESTERN BANK, its successors and assigns.

Loan. The word "Loan" means the loan, or any other financial accommodations, Lender has made or is making to Borrower.

Premises. The word "Premises" means the real property located in Jackson County, State of Oregon, commonly known as 670 Superior Court, 2742 Homedale, Medford, OR 97501, Klamath Falls OR 97603.

DISCLAIMER OF INTEREST. Landlord hereby consents to Lender's security interest (or other interest) in the Collateral and disclaims all interests, liens and claims which Landlord now has or may hereafter acquire in the Collateral. Landlord agrees that any lien or claim it may now have or may hereafter have in the Collateral will be subject at all times to Lender's security interest (or other present or future interest) in the Collateral and will be subject to the rights granted by Landlord to Lender in this Agreement.

ENTRY ONTO PREMISES. Landlord and Borrower grant to Lender the right to enter upon the Premises for the purpose of removing the Collateral from the Premises or conducting sales of the Collateral on the Premises. The rights granted to Lender in this Agreement will continue until a reasonable time after Lender receives notice in writing from Landlord that Borrower no longer is in lawful possession of the Premises. If Lender enters onto the Premises and removes the Collateral, Lender agrees with Landlord not to remove any Collateral in such a way that the Premises are damaged, without either repairing any such damage or reimbursing Landlord for the cost of repair.

MISCELLANEOUS PROVISIONS. This Agreement shall extend to and bind the respective heirs, personal representatives, successors and assigns of the parties to this Agreement. The covenants of Borrower and Landlord respecting subordination of the claim or claims of Landlord in favor of Lender shall extend to, include, and be enforceable by any transferee or endorsee to whom Lender may transfer any claim or claims to which this Agreement shall apply. Lender need not accept this Agreement in writing or otherwise to make it effective. This Agreement shall be governed by and construed in accordance with the laws of the State of Oregon. If Landlord is other than an individual, any agent or other person executing this Agreement on behalf of Landlord represents and warrants to Lender that he or she has full power and authority to execute this Agreement on Landlord's behalf. Lender shall not be deemed to have waived any rights under this Agreement unless such waiver is in writing and signed by Lender. Without notice to Landlord and without affecting the validity of this Consent, Lender may do or not do anything it deems appropriate or necessary with respect to the Loan, any obligations on the Loan, or any Collateral for the Loan; including without limitation extending, renewing, rearranging, or accelerating any of the Loan indebtedness. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by Lender of a provision of this Agreement shall not constitute a waiver of or prejudice Lender's right otherwise to demand strict compliance with that provision or any other provision. Whenever consent by Lender is required in this Agreement, the granting of such consent by Lender in any one instance shall not constitute continuing consent to subsequent instances where such consent is required.

BORROWER AND LANDLORD ACKNOWLEDGE HAVING READ ALL THE PROVISIONS OF THIS LANDLORD'S CONSENT, AND BORROWER AND LANDLORD AGREE TO ITS TERMS. THIS AGREEMENT IS DATED APRIL 12, 1993.

BORROWER:
Lamination Technologies, Inc.

By: 
Richard Clark, President

LANDLORD:

Sturdi-Craft

X 
Landlord's Signature

LENDER:

WESTERN BANK

By: 
Authorized Officer

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Return to:

Attn: Lavina

CRATER BRANCH
WESTERN BANK
601 Crater Lake Ave.
P.O. Box 1047
Medford, OR 97501

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Legal Description for 2742 Homedale Rd. Klamath Falls, OR.

Beginning at a point S 0°02' W 404.9 ft. distant from the northeast corner of Bailey Tracts; thence S 0°02' W 423.52 ft along the westerly line of Homedale Road to a point in the easterly line of Tract 3 Bailey Tracts; thence S 89° 52' W 308.55 ft. to a point in the westerly line of said Tract 3; thence N 0°02' E. 423.52 ft. along the westerly line of Tract 3, 2 and 1 to a point in the westerly line of Tract 1; thence N 89°52' E 308.55 ft. to the point of beginning, containing 3 acres.

Reserving unto grantor, however, the perpetual right and easement for underground pipes over and across said premises of sufficient capacity to carry irrigation water from the Enterprise Irrigation District to real property of grantor adjacent thereto, Grantees are to construct and maintain said underground facilities.

Subject to contract and/or lien for irrigation and/or drainage, and easements and rights-of-way of record and apparent on the land.


LTI, Inc.


Lender

Return to:
CRATER BRANCH
WESTERN BANK
601 Crater Lake Ave.
P. O. Box 1047
Medford, OR 97501

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of _____ the _____ day
of February A.D., 19 98 at 1:19 o'clock P. M., and duly recorded in Vol. M98
of Mortgages on Page 5355.

FEE \$15.00

By Bernetha G. Letsch, County Clerk
