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099-20

## ASSIGNMENT OF LEASE

DATE:

2-5-99

PARTIES:

WESTSIDE DEVELOPMENT IV, INC.

ASSIGNOR

ERNST BROTHERS, LLC

ASSIGNEE/LESSOR

## RECITALS:

A. Assignor is the "Lessee" under that certain lease from Assignee/Lessor, dated September 1, 1998, a memorandum of which was recorded Feb 5, 1999 in Volume 1199, Page 4424, Klamath County Records (the Lease).

B. The "Leased Premises" which are the subject of the Lease consist of property described as follows: Lot 81, Tract 1318, Gilchrist Townsites, Klamath County, Oregon.

C. Assignee/Lessor now wishes to acquire Assignor's interest in the Leased Premises, and Assignor now wishes to transfer all of Assignor's interest under the Lease and in and to the Leased Premises. NOW THEREFORE:

## 1. ASSIGNMENT

1.1 Assignor hereby assigns, transfers and conveys to Assignee all of Assignor's interest as Lessee in and to the lease and in and to the Leased Premises and all improvements and fixtures thereon.

1.2 Assignor warrants that the Lease is in good standing according to its terms, that the Lease has not been amended or modified, and that Assignor has paid all rent due thereunder to date.

1.3 Assignor warrants that Assignee shall have possession of the Leased Premises on the date of this Assignment.

1.4 The consideration for this assignment is the sum of \$ 800,850<sup>00</sup> paid by

## 1 - ASSIGNMENT OF LEASE

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 RETURN: ERNST BROTHERS LLC  
 1000 BEND AVENUE  
 GILCHRIST, OR 97737

Bryant Lawless &amp; Jarvis

11 N.W. Greenwood • P.O. Box 1151 • Bend, Oregon 97709-1151 • (541) 382-4331 • Fax (541) 389-3386

Assignee/Lessor to Assignor upon execution hereof, receipt of which is hereby acknowledged.

## 2. ASSUMPTION

2.1 Assignee/Lessor hereby accepts the foregoing assignment by Assignor.

2.2 Assignee/Lessor has inspected the Leased Premises and accepts the same in "AS IS" condition.

IN WITNESS WHEREOF, the undersigned have executed the foregoing on, or effective as of the date first written above.

ASSIGNOR

WESTSIDE DEVELOPMENT IV, INC.

By Brian D. Stevens

Its Treasurer

ASSIGNEE/LESSOR

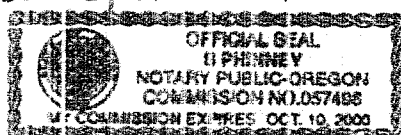
ERNST BROTHERS, LLC

By Wayne G. Ernst

Its Managing Member

STATE OF OREGON, County of Deschutes, ss:

The foregoing instrument was acknowledged before me this 4th day of Feb 1999, by Brian D. Stevens as Treas of Westside Development IV, Inc.

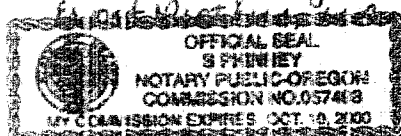


Notary Public for Oregon

My Commission Expires 10-10-00

STATE OF OREGON, County of Deschutes, ss:

The foregoing instrument was acknowledged before me this 4th day of Feb 1999, by Wayne G. Ernst as Managing Member of Ernst Brothers, LLC



Notary Public for Oregon

My Commission Expires 10-10-00

2 - ASSIGNMENT OF LEASE

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Bryant Lowden Jarvis

40 N.W. Greenwood • P.O. Box 1151 • Bend, Oregon 97709-1151 • (541) 382-4331 • Fax (541) 389-3386

STATE OF OREGON: COUNTY OF KLAMATH ss.

Filed for record at request of First American Title the 8th day of February A.D. 1999 at 11:10 o'clock A. M., and duly recorded in Vol. M99 of Deeds on Page 4484

FEE \$35.00

Linda Smith, County Clerk

by Kathleen Ross