

MTC-66580KR

Vol M04 Page 87159

AFTER RECORDING RETURN TO:

P.J. McNeal Properties, LLC
6450 Swan Court
Klamath Falls, Oregon 97601

State of Oregon, County of Klamath
Recorded 12/21/04 11:05 a m
Vol M04 Pg 87159-60
Linda Smith, County Clerk
Fee \$ 26.00 # of Pgs 2

replace M04-79417

ASSIGNMENT OF LEASE

This Assignment is made by and between Klamath Community Development Corporation, an Oregon corporation ("KCDC") and P.J. McNeal Properties, LLC, an Oregon limited liability company (the "Assignee").

Recital

Reference is made to that certain "Industrial Real Estate Lease" dated July 6, 1995 between KCDC as the landlord and International Paper Company as the tenant (the "Lease"). Reference is also made to the "Assignment and Modification of Lease" dated November 30, 1999 between KCDC, International Paper Company and Thermo-Pressed Laminates, Inc. by the terms of which Thermo-Pressed Laminates, Inc. was assigned the tenant's interest in the Lease, a memorandum of which entitled "Memorandum of Lease, Assignment of Lease and Option to Purchase" was recorded December 28, 1999 in Volume M99, page 50768 in the Microfilm Records of Klamath County, Oregon. KCDC is selling the property which is the subject of the Lease to Assignee, and the parties by this Assignment intend that Assignee shall obtain and have all of KCDC's lessor's interest in the Lease. Now, therefore, for good and valuable consideration, the parties agree as set forth below.

Agreements

Section 1. Assignment. KCDC hereby assigns, transfers and conveys the Lease, as modified, together with KCDC's lessor's interest in the property and premises which are the subject of the Lease, to Assignee. KCDC represents, covenants and warrants to Assignee that the Lease is in good standing according to its terms and has not been amended or modified except as previously disclosed to Assignee.

Section 2. Assumption. Assignee hereby accepts the foregoing assignment by KCDC and, effective the date of this Assignment, assumes responsibility for performance of the landlord's duties under the Lease.

Dated this 17 day of Dec, 2004.

**Klamath Community
Development Corporation**

By: _____

Title: _____

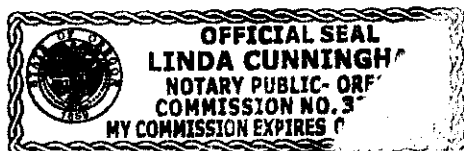
P.J. McNeal Properties, LLC

By: _____

Title: _____

STATE OF OREGON, County of Klamath) ss.

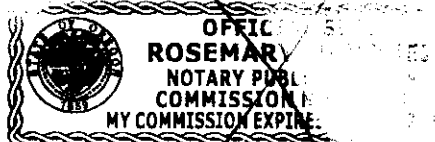
Personally appeared before me this 30th day of December, 2004,
John Day the President of the above-named KCDC and
acknowledged the foregoing instrument to be his/her voluntary act and deed.



Linda Cunningham
NOTARY PUBLIC FOR OREGON
My Commission Expires: 10-5-2007

STATE OF OREGON, County of Klamath) ss.

Personally appeared before me this 17 day of December, 2004, Patrick
J. McNeal, the Manager of the above-named limited liability company and acknowledged
the foregoing instrument to be his voluntary act and deed.



Rosemary Marquez
NOTARY PUBLIC FOR OREGON
My Commission Expires: 10-5-07

