

2010-012536

Klamath County, Oregon



00092095201000125360060064

10/25/2010 02:01:31 PM

Fee: \$67.00

15 1639609

AFTER RECORDING, RETURN TO:

Tarlow Naito & Summers, LLP

150 SW Harrison St., Suite 200

Portland, OR 97201

Attention: Leslie Van Dyk, Paralegal

Recording Cover Sheet

Name(s) of document(s):

Assignment and Assumption Agreement

Name of the parties:

Assignor: Sterling Savings Bank

Assignee: Columbia Community Bank

Reference number: M05-63589

ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT, dated as of September 15, 2010, is executed by and between STERLING SAVINGS BANK, a Washington-state chartered bank ("Assignor") and COLUMBIA COMMUNITY BANK ("Assignee").

Section 1. Assignment. Assignor hereby grants, sells, assigns and transfers without recourse or warranty, whether express or implied, except as expressly set forth in Section 6 of that certain Note Purchase and Sale Agreement dated as of September 15, 2010, between COLUMBIA COMMUNITY BANK and STERLING SAVINGS BANK, a Washington state-chartered bank, all of Assignor's right, title and interest in, to and arising under (a) that certain Promissory Note dated August 31, 2005, executed by Southview Properties, L.L.C., an Oregon limited liability company ("Borrower"), in favor of Assignor in the original principal amount of \$816,778.38 (the "Note"); (b) all property and rights, whether real or personal, tangible or intangible, which secured the Note, whether directly or indirectly, including, without limitation, that certain Deed of Trust dated as of August 31, 2005, executed by Borrower for the benefit of STERLING SAVINGS BANK, a Washington state-chartered bank, as Beneficiary, and recorded on September 6, 2005, under Instrument/File No. M05-63589, of the Official Records of Klamath County, State of Oregon; and (c) the other loan agreements, instruments and documents evidencing or relating to the Note set forth on Exhibit A hereto.

Section 2. Assumption. Assignee hereby assumes and promise to perform in accordance with the terms thereof each and all of the duties and obligations of the Assignor arising from, in connection with, in respect of or under the Note and the other documents and interest assigned hereby.

Section 3. Governing Law. This Assignment and Assumption Agreement shall be governed by and interpreted in accordance with the laws of the State of Washington and shall be binding upon and shall inure to the benefit of the parties and their successors and assigns.

[Signatures appear on the following page]

NOTE PURCHASE AND SALE AGREEMENT
Page 2 of 5
S0222804.DOC

EXHIBIT A to ASSIGNMENT AND ASSUMPTION AGREEMENT

LOAN DOCUMENTS

1. Promissory Note dated August 31, 2005, executed by SOUTHVIEW PROPERTIES, L.L.C., an Oregon limited liability company, in favor of STERLING SAVINGS BANK, a Washington state-chartered bank, in the original principal amount of \$816,778.38, together with an Allonge in the form attached as Exhibit A to that certain Note Purchase and Sale Agreement dated as of September 15, 2010, between COLUMBIA COMMUNITY BANK and STERLING SAVINGS BANK, a Washington state-chartered bank, duly executed and indorsed by the Seller;
2. Deed of Trust dated as of August 31, 2005, executed by SOUTHVIEW PROPERTIES, L.L.C., an Oregon limited liability company, in favor of STERLING SAVINGS BANK, a Washington-state chartered bank, as Beneficiary, and recorded on September 6, 2005, under Instrument/File No. M05-63589, of the Official Records of Klamath County, State of Oregon;
3. Business Loan Agreement dated August 31, 2005, executed by Borrower and Seller;
4. Hazardous Substances Certificate and Indemnity Agreement dated August 31, 2005, executed by Borrower and Seller;
5. Assignment of Rents dated August 31, 2005, executed by Borrower, and recorded on September 6, 2005 under Instrument/File No. M05-63590;
6. Authorization of Partnership LLC Member dated August 31, 2005, executed by Bessert Family Limited Partnership;
7. Limited Liability Company Resolution to Borrow/Grant Collateral/Subordinate Debt dated August 31, 2005, executed by Borrower;
8. Partnership Authorization dated August 31, 2005, executed by Bessert Family Limited Partnership;
9. Subordination and Standstill Agreement dated September 2, 2005, executed by Borrower and Pac Equities Fund 1, Limited Partnership an Oregon partnership;
10. Resolution of Limited Liability Company Member dated August 31, 2005, executed by KCS Development, LLC;
11. Resolution of Limited Liability Company dated August 31, 2005, executed by KCS Holdings, LLC;

12. Resolution of Limited Liability Company Member dated August 31, 2005, executed by Northwest Capital-06, LLC;
13. Limited Liability Company Resolution to Grant Collateral/Guarantee/Subordinate Debt dated August 31, 2005, executed by KCS Development, LLC;
14. Limited Liability company Resolution to Grant Collateral/Guarantee/Subordinate Debt dated August 31, 2005, dated Northwest Capital-06, LLC;
15. Deed of Partial Reconveyance dated March 23, 2007, and recorded on March 23, 2007, in the official records of Klamath County, Oregon under Instrument No. 2007-005375;
16. Supplemental Agreement dated March 30, 2009, executed by Borrower and Stephen M. Plass, d/b/a Plass Communications;
17. Ground Lease dated January 1, 2002, executed by Borrower and Stephen M. Plass, d/b/a Plass Communications;
18. Temporary Antenna Site License dated January 18, 2010, executed by Northwest Capital-06, LLC and New Cingular Wireless PCS, LLC;
19. Ground Lease dated January 1, 2002, executed by Borrower and Wynne Broadcasting Company, Inc.;
20. U.S. Cellular Operating Company letter dated December 20, 2006, renewing the Lease Agreement dated November 20, 2001;
21. Commercial Guaranty dated August 31, 2005, executed by Gregory P. Bessert,
22. Commercial Guaranty dated August 31, 2005, executed by KCS Development, LLC;
23. Commercial Guaranty dated August 31, 2005, executed by Bessert Family Limited Partnership;
24. Commercial Guaranty dated August 31, 2005, executed Douglas D. Bessert;
25. Commercial Guaranty dated August 31, 2005, executed by Margaret M. Henkle-Bessert;
26. Commercial Guaranty dated August 31, 2005, executed by Northwest Capital-06, LLC;
27. Policy of Title Insurance dated September 6, 2005, issued by First American Title Insurance Company of Oregon under Policy No. 7021-573568;

28. Memorandum of Action by the General and Limited Partners of the Bessert Family L.P, a Washington Partnership, dated August 30, 2005, executed by the Limited Partners; and
29. Disbursement Request and Authorization dated August 31, 2005, executed by Borrower.