

UTC 90837 KR

2011-010052

Klamath County, Oregon



00106897201100100520050054

09/02/2011 11:25:57 AM

Fee: \$57.00

RECORDING REQUEST BY AND WHEN
RECORDED RETURN TO:

Metropolitan Life Insurance Company
205 E. River Park Circle, Suite 330
Fresno, CA 93720
Attn: Manager

(space above reserved for recorder's use)

**ASSIGNMENT OF BONUSES, RENTALS AND ROYALTIES
-OIL, GAS AND MINERALS-**

KNOW ALL MEN BY THESE PRESENTS:

THAT, RLF RUNNING Y RANCH, LLC, a Colorado limited liability company ("Owner") has executed a Note of even date herewith to METROPOLITAN LIFE INSURANCE COMPANY, 10801 Mastin Blvd., Suite 930, Overland Park, KS 66210, hereinafter called the "Company," in the amount of SIX MILLION AND NO/100 DOLLARS (\$6,000,000.00), secured by, among other things, a Deed of Trust from Owner of the even date hereof covering the following described premises located in Klamath County, Oregon:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF.

AND, WHEREAS, said premises are now leased for oil, gas and mineral development, or may be leased in the future, and the Owner desires to assign to the Company all bonuses, delay rentals, royalties and other benefits accruing under said oil, gas and mineral lease(s), with the right at its option to demand and receive the same at any time and apply same on said Note and Mortgage and for taxes, insurance and repairs.

NOW, THEREFORE, in consideration of the premises and the sum of \$1.00, receipt of which is hereby acknowledged, the Owner assigns to the Company all bonuses, delay rentals, royalties and other benefits accruing under said oil, gas and mineral lease(s) and under all future oil, gas and mineral leases made during the term of the Mortgage with the right at its option to demand and receive the same at any time, and apply the same on said Note and Mortgage and for taxes, insurance and repairs.

PROVIDED, HOWEVER, that all bonuses, delay rentals and royalties and other benefits accruing under any and all oil, gas and mineral leases are to be paid to the Owner unless and until the Company gives written notice of a default by the Owner under the terms of the Mortgage or the Note secured thereby. Once such written notice has been given by the Company, the Company shall be entitled to receive any and all such payments. If any such default is timely cured, all assigned payments shall continue to be paid to the Owner.

The word "Owner" shall be construed to mean the person, or persons, who execute this assignment as owner, whether one or more, and also the heirs, devisees, personal representatives, successors and assigns of the Owner. The word "Company" shall be construed to include the successors and assigns of the Company.

57AWJ

This assignment may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed to be an original and all of which together shall constitute one and the same instrument.

This assignment is to remain in force during the term of said Note and Mortgage, and any renewal or extension thereof, and is to terminate and become null and void upon the release of said Mortgage.

IN WITNESS WHEREOF, the Owner has signed this instrument this 31st day of August, 2011.

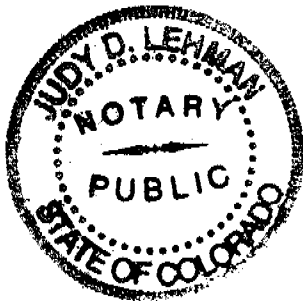
RLF RUNNING Y RANCH, LLC
a Colorado limited liability company

By: RESOURCE LAND FUND IV, LLC
a Colorado limited liability company, Managing Member

By: James W. Geisz
James W. Geisz, Authorized Representative

STATE OF COLORADO)
COUNTY OF EL PASO)ss.

This instrument was acknowledged before me on August 31, 2011, by James W. Geisz as Authorized Representative of Resource Land Fund IV, a Colorado limited liability company, Managing Member of RLF Running Y Ranch, LLC, a Colorado limited liability company.



Judy D. Lehman
Notary Public
My commission expires: 11-15-2012
Commission No.: 20004033927

**EXHIBIT A
TO
ASSIGNMENT OF BUSINESS, RENTS AND ROYALTIES**

LEGAL DESCRIPTION

TRACT 1:

Tract 1 Parcel A: (Account 3808-00600-00300 & 3808-00700-00400)

A tract of land situated in Sections 6 and 7, Township 38 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon, being more particularly described as follows:

Beginning at a point on the Northerly boundary of State Highway 140 West 658 feet North (610 feet on Klamath County Survey 4035) of the East-West centerline of said Section 7; thence following the Caledonia-Wocus division line South 88° 04' 41" West to the Southerly boundary of said highway which is the True Point of Beginning, then continuing to follow the Caledonia-Wocus division line South 88° 04' 41" West to a stone marked with across, mentioned as the "place of beginning" in Deed Volume 47, page 331, Deed Records of Klamath County, Oregon, located at the Easterly end of the cross-dike between the Caledonia and Wocus Tracts, which point is 2621 feet West of the section line common to sections 7 and 8, Township 38 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon; thence North 24° East 100 feet; thence North 66° West 1050 feet, more or less, to the centerline of the Caledonia Canal in the SE1/4 of the NW1/4 of Section 7, Township 38 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon; thence Northerly along the centerline of said Caledonia Canal to the intersection of said centerline with the Southerly boundary of State Highway 140 West; thence Southeasterly along the Southerly boundary of said highway to the true point of beginning.

Tract 1 Parcel B: (Account 3808-00000-00900, 001000, 001200, 01900, 02100, 02200 (por), 02300, 02500, 3808-00800-00300, 00500, 00700, 3808-009C0-00900, 3808-01500-00300 (por), 3808-01600-00200, 3808-03400-00100, 3808-03500-00200, 00300 & 3808-03600-00500)

Township 38 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon.

Section 8: All that portion of said section lying South and West of the Orindale Draw
State Highway.

Section 9: That portion of the S1/2 lying Southerly of the South Right of way line of Lake of the
Woods Highway 140

Section 15: that portion of the SW1/4 SW1/4 lying Westerly of the Lake of the Woods
State Hwy 140

Section 16: lying Westerly of the West Right of way line of Lake of the Woods Highway 140

Section 17: E1/2, NW1/4, N1/2 SW1/4, SE1/4 SW1/4 and Lot 2

Section 18: SE1/4 SE1/4; N1/2 NE1/4, SE1/4 NE1/4 all those portions of the N1/2 SE1/4,
SW1/4 NE1/4, NE1/4 NW1/4, SE1/4 NW1/4 lying North and East of Government Meander line.

Section 20: The NE1/4; that portion of the SE1/4 North of Government Meander line and that portion of
W1/2 North and East of Government Meander line.

Section 21: All

(Legal Description Continued)

Exhibit A, Page 1

Section 27: All, except that portion thereof in State Highway 140 and that portion lying Northeasterly of State Highway 140

Section 28: SE1/4 SE1/4, N1/2 SE1/4, E1/2 NW1/4, and the portion of W1/2 NW1/4 North of Government Meander line through said Section 28; NE1/4

Section 29: The portion of NE1/4 NE1/4 North of Government Meander line through Section 29.

Section 34: SE1/4, E1/2 SW1/4, NW1/4, N1/2 NE1/4, SW1/4 NE1/4

Section 35: All that portion of said section lying South and West of the Orindale Draw State Highway.

Section 36: All that portion of said section lying South and West of the Orindale Draw State Highway.

Tract 1 Parcel C: (Account 3808-00600-00400, 3808-00700-00200 & 3808-00700-00600)

Those portions of Sections 6 and 7, Township 38 South Range 8 East of the Willamette Meridian, within the following described boundaries:

Beginning at the section corner common to Sections 7, 8, 17 and 18; thence North along the section line common to Sections 7 and 8 to Southerly boundary of the Klamath Lake Highway; thence Northwesterly along the Southerly boundary of the Klamath Lake Highway to its intersection with a line parallel to the East-West center line of Section 7 and North 658 feet of said line (said line being the division line between the Caledonia and Wocus Tracts); thence following said Caledonia-Wocus division line Westerly to a point on the Easterly end of the crossdike between the Caledonia and Wocus Tracts, which point is 2621 feet West of the Section line common to Sections 7 and 8; thence South 24° West 100 feet; thence North 66° West 1000 feet, more or less, to the Westerly end of the crossdike; thence North 24° East 200 feet; thence North 66° West 50 feet to the center of the Caledonia Canal in the SE1/4 NW1/4 of Section 7; thence Northerly along the center line of said Caledonia Canal to intersection of said center line with the West boundary of Lot 3, Section 6, Township 38 South, Range 8 East of the Willamette Meridian; thence South along the West boundary of Lot 3, continuing South along the West boundary of Lot 4 in said Section 6; thence continuing South along the West boundaries of Lots 4 and 5 in Section 7, Township 38 South, Range 8 East of the Willamette Meridian, to the intersection of the West boundary of Lot 5 with the Easterly boundary of the Old State Highway #421 in S1/2 NW1/4 of Section 7; thence Southwesterly along said Easterly boundary of the old State Highway #421 to its intersection in Lot 6 with the East line of the W1/2 NW1/4 SW1/4 of Section 7; thence South 0° 16' West 973 feet, more or less, to the South line of NW1/4 SW1/4 of Section 7, which point is 660 feet East of the Southwest corner of Lot 6; thence South 14° 58' East 403.9 feet to a meander point in Lot 7, Section 7; thence following the Government Meander line Southerly and Easterly to the intersection of said Meander Line with the South line of Section 7; thence East along the South line of Section 7 to the point of beginning.

SAVING AND EXCEPTING from any of the above described real property any portions lying within the boundaries of the State Highway.

ALSO SAVING AND EXCEPTING that portion conveyed to State of Oregon, by and thru its State Highway Commission by Deed recorded September 12, 1967 in Volume M67 at page 7067, Microfilm Records of Klamath County, Oregon.

Tract 1 Parcel D: (Account 3808-00700-00500)

A parcel of land located in Section 7, Township 38 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at the quarter section corner on the East line of Section 7, Township 38 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon; thence North 658 feet thence West 2621 feet to a stone marked with a cross which stone is the place of beginning; thence South 24° West 100 feet; thence North 66° West 1000 feet; thence North 24° East 200 feet; thence South 66° East 1000 feet; thence South 24° West 100 feet to the place of beginning.

Tract 1 Parcel E: (Account 3908-00200-00100, 00200 & 00300)

Township 39 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon.

Section 2: N1/2 NE1/4 and SW1/4 NE1/4