

WTC 92923 KR

2012-001790

Klamath County, Oregon



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02/16/2012 03:30:37 PM

Fee: \$47.00

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, 619 N. Cascade Ave. – Suite 200, Colorado Springs, CO 80903 (“Owner”) has executed a Note dated August 31, 2012 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

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

**LEGAL DESCRIPTION**

**Tract 1:**

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

Section 22: That portion lying South and West of the Southerly line of  
State Highway 140.

Section 26: The W1/2 lying Westerly of State Highway 140.

**Tract 2:**

Parcel 1 of Land Partition 16-11 being a replat of Parcel 3 of Minor Land Partition No. 81-34 located in the SW1/4 of Section 15, Section 22, the SW1/4 of Section 23, the NW1/4 and SW1/4 of Section 26, and the NE1/4 of Section 27, Township 38 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon, duly recorded January 19, 2012 in Volume 2012-000492, Microfilm Records of Klamath County, Oregon.