

After recording return to:

T & W Land Holding LLC

PO Box 830

Merrill, OR 97633



2013-012474

Klamath County, Oregon

11/06/2013 03:11:05 PM

Fee: \$67.00

PARTIAL ASSIGNMENT AND ASSUMPTION OF AGRICULTURAL LEASE

This Partial Assignment and Assumption of Agricultural Lease, dated October 31, 2013 ("Partial Assignment"), is by and between **RLF Running Y Ranch, LLC**, a Colorado limited liability company ("Assignor") and **T&W Land Holdings LLC**, an Oregon limited liability company (jointly, "Assignee"), and **Tally Ho Farms**, an Oregon General Partnership ("Tenant").

WHEREAS, Assignor (as "Seller") and Assignee (as "Purchaser") are parties to that certain Purchase and Sale Agreement, dated September 20, 2013, regarding certain property described therein and on **Exhibit A** attached hereto (the "Property").

WHEREAS, the grain facility on the Property is subject to an Agricultural Lease, dated January 10, 2012, as amended by First Amendment to Agricultural Lease, dated May 24, 2012, and by Second Amendment to Agricultural Lease, dated September 21, 2012 (collectively, the "Agricultural Lease"), between Assignor, as landlord, and Tally Ho Farms, an Oregon general partnership, as tenant ("Tenant").

WHEREAS, the Agricultural Lease also pertains to additional real property owned by Assignor, which is not subject of this Partial Assignment (the "Remaining RLF Property").

WHEREAS, on the date of this Partial Assignment, Assignor has sold the Property to Assignee, and the parties desire to enter into this Partial Assignment to assign the Agricultural Lease from Assignor to Assignee as pertains to the Property, on the terms and conditions of this Partial Assignment.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. Assignor hereby assigns, transfers and conveys to Assignee, all right, title and interest of Assignor, as landlord, in and to the Agricultural Lease, solely as it pertains to the grain facility and the Property.
2. Assignee hereby assumes and agrees to perform all obligations of landlord under the Agricultural Lease, and agrees to be bound, as landlord, by the terms and conditions of the Agricultural Lease, solely as it pertains to the grain facility and the Property.
3. Assignor shall indemnify, defend and hold Assignee harmless from all obligations on the part of landlord under the Agricultural Lease prior to the date hereof, as it pertains to the grain facility and the Property. Assignee shall indemnify, defend and hold Assignor harmless from all obligations on the part of landlord arising under the Agricultural Lease after the date hereof, as it pertains to the grain facility and the Property.
4. Rental for the grain facility under the Agricultural Lease was due October 1, 2013, in the amount of \$53,333.33. This rental has not been paid. Assignor hereby assigns the right to this rental amount to Assignee; Assignee will have the obligation to collect this rental from Tenant. Following execution of this Partial Assignment, neither Tenant nor Assignee will have any further obligations to Assignor pertaining to the grain facility or the Property; and Assignor will have no further obligations to Assignee or Tenant pertaining to the grain facility or the Property.
5. This Partial Assignment does not relate to the Remaining RLF Property. The Agricultural Lease will remain in place and in full force and effect pertaining to the Remaining RLF Property, between Assignor and Tenant. Assignor, Assignee, and Tenant acknowledge that the Agricultural Lease, as pertains to the Property, shall be separate and independent from the Agricultural

57.00 amt

Lease, as pertains to the Remaining RLF Property, all as if a separate Agricultural Lease had originally been executed in two separate documents (one for the Property and the other for the Remaining RLF Property). Landlord shall pay rental separately to Assignor for the Remaining RLF Property and to Assignee for the grain facility and Property.

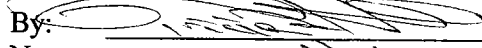
6. In the event of any litigation initiated to enforce the terms of this Partial Assignment, the prevailing party shall be entitled to an award for its reasonable attorneys' fees and expenses from the non-prevailing party. This Partial Assignment shall be governed by, interpreted under, and construed and enforced in accordance with, the laws of the State of Oregon. This Partial Assignment may be executed in one or more counterparts, each of which shall constitute an original, but all of which, when taken together, shall constitute but one agreement. This Partial Assignment shall be binding upon and inure to the benefit of Assignor, Assignee, and Tenant, and their respective successors and permitted assigns.

IN WITNESS WHEREOF, the parties have executed this Partial Assignment effective as of the date first written above.


RLF Running Y Ranch, LLC,
a Colorado limited liability company

By: _____
Name: _____
Title: Authorized Representative

T&W Land Holdings LLC
an Oregon limited liability company

By: 
Name: T. M. Hill
Title: Member

Tally Ho Farms,
an Oregon General Partnership

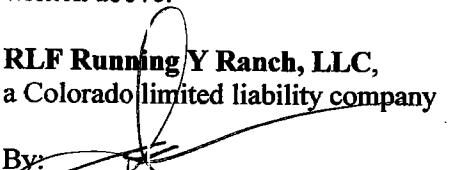
By: 
Name: T. M. Hill
Title: Partner

Lease, as pertains to the Remaining RLF Property, all as if a separate Agricultural Lease had originally been executed in two separate documents (one for the Property and the other for the Remaining RLF Property). Landlord shall pay rental separately to Assignor for the Remaining RLF Property and to Assignee for the grain facility and Property.

6. In the event of any litigation initiated to enforce the terms of this Partial Assignment, the prevailing party shall be entitled to an award for its reasonable attorneys' fees and expenses from the non-prevailing party. This Partial Assignment shall be governed by, interpreted under, and construed and enforced in accordance with, the laws of the State of Oregon. This Partial Assignment may be executed in one or more counterparts, each of which shall constitute an original, but all of which, when taken together, shall constitute but one agreement. This Partial Assignment shall be binding upon and inure to the benefit of Assignor, Assignee, and Tenant, and their respective successors and permitted assigns.

IN WITNESS WHEREOF, the parties have executed this Partial Assignment effective as of the date first written above.

RLF Running Y Ranch, LLC,
a Colorado limited liability company

By: 
Name: Aaron Patsch
Title: Authorized Representative

T&W Land Holdings LLC
an Oregon limited liability company

By: _____
Name: _____
Title: _____

Tally Ho Farms,
an Oregon General Partnership

By: _____
Name: _____
Title: _____

This notary acknowledgement attached to a Partial Assignment and Assumption of Agricultural Lease date October 31, 2013.

State of _____
County of _____

This instrument was acknowledged before me on _____, 2013 by Trisha M. Hill, Member for T & W. Land Holding LLC, an Oregon Limited Liability Company.

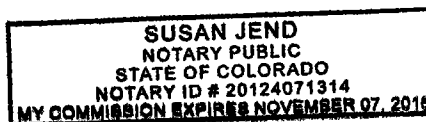
(Notary Public for Oregon)

My commission expires _____

State of Colorado
County of Denver

This instrument was acknowledged before me on October 31, 2013 by Aaron Patsch
as Authorized Representative for RLF Running Y Ranch, LLC, a Colorado Limited Liability Company.

Susan Jend
Notary Public for Colorado
My Commission Expires Nov. 7, 2016



State of _____
County of _____

This instrument was acknowledged before me on _____, 2013 by Trisha M. Hill, Member for Tally Ho Farms, an Oregon General Partnership.

(Notary Public for Oregon)

My commission expires _____

St

This notary acknowledgment attached to a Partial Assignment and Assumption of Agricultural Lease dated October 31, 2013.

State of Oregon
County of Klamath

This instrument was acknowledged before me on Nov. 1, 2013 by Tricia M. Hill, Member for T & W Land Holding LLC, an Oregon Limited Liability Company.



Kristi L. Redd
(Notary Public)

My commission expires 11/16/2015

State of _____
County of _____

This instrument was acknowledged before me on _____, 2013 by _____ as, Authorized Representative for RLF Running Y Ranch, LLC, A Colorado Limited Liability Company.

(Notary Public)

My commission expires _____

State of Oregon
County of Klamath

This instrument was acknowledged before me on Nov. 1, 2013 by Tricia M. Hill

As an Authorized Signer for Tally Ho Farms, an Oregon General Partnership.



Kristi L. Redd
(Notary Public)

My commission expires 11/16/2015

LEGAL DESCRIPTION

“EXHIBIT A”

Parcel 1 of Land Partition 22-13, being a replat of Parcel 1 of Land Partition 06-12 situated in Sections 6, 7, 8, 9, 16, 17 and 18, Township 38 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon as duly recorded on October 25, 2013 in Volume 2013-012035 in the Office of the Clerk of Klamath County, Oregon.