

2014-003319

Klamath County, Oregon

04/15/2014 08:57:25 AM

Fee: \$87.00

RECORDING COVER SHEET (Please Print or Type)

This cover sheet was prepared by the person presenting the instrument for recording. The information on this sheet is a reflection of the attached instrument and was added for the purpose of meeting first page recording requirements in the State of Oregon, ORS 205.234, and does NOT affect the instrument.

*THIS SPACE RESERVED FOR USE BY
THE COUNTY RECORDING OFFICE*

AFTER RECORDING RETURN TO:

FIDELITY NATIONAL TITLE GROUP

7130 GLEN FOREST DR. STE 300

RICHMOND, VA 23226

1) TITLE(S) OF THE TRANSACTION(S) ORS 205.234(a)

Non-Disturbance and Attornment Agreement and Partial Release of Assignment of Leases and Rents

2) DIRECT PARTY / GRANTOR(S) ORS 205.125(1)(b) and 205.160

RLF Klamath Properties LLC

3) INDIRECT PARTY / GRANTEE(S) ORS 205.125(1)(a) and 205.160

Northwest Far Credit Services FLCA

LD Holdings LLC

4) TRUE AND ACTUAL CONSIDERATION

ORS 93.030(5) – Amount in dollars or other

\$ _____ ☐ Other

5) SEND TAX STATEMENTS TO:

6) SATISFACTION of ORDER or WARRANT

ORS 205.125(1)(e)

CHECK ONE: ☐ FULL
(If applicable) ☒ PARTIAL

7) The amount of the monetary obligation imposed by the order or warrant. ORS 205.125(1)(c)

\$ _____

8) If this instrument is being Re-Recorded, complete the following statement, in accordance with ORS 205.244: "RERECORDED TO CORRECT _____

PREVIOUSLY RECORDED IN BOOK _____ AND PAGE _____, OR AS FEE NUMBER _____."

PREPARED BY:

LANDMARK DIVIDEND LLC
1700 E. WALNUT AVE., SUITE 400
EL SEGUNDO, CA 90245
ATTN: LEGAL DEPT.

RETURN TO:

M. CATER
FIDELITY NATIONAL TITLE
7130 GLEN FOREST DRIVE #300
RICHMOND, VA 23226

1571711

(SPACE ABOVE THIS LINE RESERVED FOR RECORDER'S USE)

**NON-DISTURBANCE AND ATTORNMENMENT AGREEMENT AND
PARTIAL RELEASE OF ASSIGNMENT OF LEASES AND RENTS**

THIS NON-DISTURBANCE AND ATTORNMENMENT AGREEMENT AND PARTIAL RELEASE OF ASSIGNMENT OF LEASES AND RENTS (this "Agreement"), dated this 12 day of October, 2012, by and between **NORTHWEST FARM CREDIT SERVICES, FLCA**, a corporation organized under the Farm Credit Act of 1971, ("Lender"), and **RLF KLAMATH PROPERTIES, LLC**, a Colorado limited liability company ("Lessor"), and **LD HOLDINGS LLC**, a Delaware limited liability company ("Landmark").

WITNESSETH:

WHEREAS, Lessor, and certain tenant(s), are parties to a lease (the "Lease(s)") for a portion of the real property ("Leased Premises") as said real property is described in **Exhibit "A"** attached to this Agreement ("Real Property"); and

WHEREAS, Landmark and Lessor have entered into or propose to enter into a Lease Purchase Agreement (the "Purchase Agreement") which would, among other things, provide for the payment by Landmark of a lump sum to Lessor in exchange for an assignment by Lessor of all its right, title and interest in and to the Lease(s) more particularly described on **Exhibit "B"** hereto (the "Assigned Lease(s)") and a grant of an easement over the leased premises (the "Easement"); and

WHEREAS, Lender made or has agreed to make a loan to Lessor, secured by a Mortgage, Deed of Trust or other Security Agreement on the Real Property ("Mortgage"); and

WHEREAS, the parties hereto desire to enter into this Agreement.

NOW, THEREFORE, for and in consideration of the mutual covenants contained herein, and for other good and valuable consideration, the receipt, adequacy and sufficiency of which is hereby acknowledged by the parties hereto, Lender, Lessor and Landmark hereby agree as follows:

1. Non-Disturbance. So long as the Assigned Lease(s) are not terminated, the use, possession or enjoyment of Leased Premises by Landmark or its tenants, successors, assigns, mortgagees and secured creditors, including the collection of rents by Landmark, pursuant to the Assigned Lease(s) shall not be interfered with nor shall Easement be affected in any other manner, in any exercise of any

power of sale in the Mortgage, , or by foreclosure or any action or proceeding instituted under or in connection with the Mortgage or other remedial proceeding (including any proceedings under the Bankruptcy Code, 11. U.S.C. §101 et seq.), except that the person or entity acquiring the interest of the Lessor under the Easement as a result of any such action or proceeding, and the successors and assigns thereof (hereinafter referred to as the "Purchaser") shall not be (a) liable for any act or omission of any prior site owner; or (b) subject to any offsets of defenses which Landmark under the Purchase Agreement might have against the prior site owner. **Lender and Lessor specifically acknowledge that Landmark shall have the exclusive right to collect any and all rents due by tenant(s) under the Assigned Lease(s), said Assigned Lease(s) being more fully described on Exhibit "B" hereof and, by execution of this instrument, any Assigned Leases are specifically released from (i) that certain Deed of Trust by Lessor to and for the benefit of Lender dated as of December 9, 2011, and recorded on December 12, 2011, at Instrument No. 2011-013676, (ii) and any and all other security interests executed in connection with the aforesaid or otherwise securing the loan.**

2. Landmark Not To Be Joined In Foreclosure. So long as the Assigned Lease(s) are not terminated, Lender will not join Landmark as a party defendant in any action or proceeding foreclosing the Mortgage unless such joinder is necessary to foreclose the Mortgage and then only for such purpose and not for the purpose of terminating the Assigned Lease(s).

3. Attornment. In the event the exercise of the power of sale in the Mortgage, or in the event of foreclosure of the Mortgage, or in event of a conveyance of the Lessor's Real Property in lieu of foreclosure, Landmark agrees to attorn to and accept the purchaser at the foreclosure sale or the Lender under the conveyance in lieu of foreclosure as the site owner for the balance then remaining of the term of the assignment subject to all terms and conditions of the Purchase Agreement and the terms of this Agreement. Said attornment shall be effective and self-operative without the execution of any further instruments upon the succession by Purchaser to the interest of Lessor. The rights and obligations of Landmark upon such attornment, shall be and are the same as now set forth in the Purchase Agreement.

4. Successors and Assigns. This Agreement and each and every covenant, agreement and other provision hereof shall be binding upon the parties hereto and their respective heirs, administrators, representatives, successors and assigns, or any other person having an interest therein and any purchaser of the Site Owner's Property, including without limitation at or after a foreclosure sale or conveyance in lieu of foreclosure.

5. Provisions Binding: Authority. The terms and provisions hereof shall be binding upon and shall inure to the benefit of the heirs, executors, administrators, successors and permitted assigns, respectively, of Lender, Lessor and Landmark. The respective signatories for the parties to this Agreement represent and warrant to their respective counterparties that each is duly authorized to execute this Agreement on behalf of the party each signatory represents, and that said party is duly authorized to execute and deliver this Agreement.

6. Governing Law. This Agreement shall be interpreted and governed by the laws of the State in which the Lessor's Real Property is located.

7. Counterparts. This Agreement may be signed in multiple counterparts, each of which is an original, but all of which comprise one Agreement.

(SIGNATURE PAGES FOLLOW)

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the day and year first above written.

"LENDER":

NORTHWEST FARM CREDIT SERVICES, FLCA,
a corporation organized under the Farm Credit Act of
1971

By: [Signature]
Printed Name: Mitchell K Stokes
Title: Relationship manager / AVP

STATE OF Oregon)
COUNTY OF Klamath) ss.

On October 9, 2012, before me, Lori Fernlund, a Notary Public in and for said County and State, personally appeared Mitch Stokes, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of Oregon that the foregoing paragraph is true and correct.

WITNESS my hand and official Seal.

Lori Fernlund
Notary Public
My Commission Expires: May 16, 2016



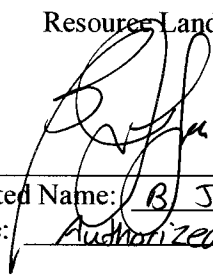
[SEAL]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the day and year first above written.

"LESSOR":

RLF KLAMATH PROPERTIES, LLC, a Colorado limited liability company

By: Resource Land Fund IV, LLC, Manager

By: 
Printed Name: B. Joseph Leininger
Title: Authorized Representative

STATE OF COLORADO)
) ss.
COUNTY OF El Paso)

On October 10, 2012, before me, Michael Mueller, a Notary Public in and for said County and State, personally appeared B. Joseph Leininger, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or entity upon behalf of which the person(s) acted, executed the instrument.

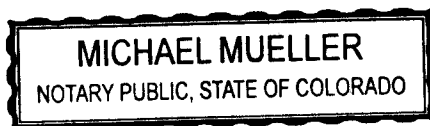
I certify under PENALTY OF PERJURY under the laws of the State of Colorado that the foregoing paragraph is true and correct.

WITNESS my hand and official Seal.



Notary Public
My Commission Expires: Jan 11, 2015

[SEAL]



My Comm. Expires January 11, 2015

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the day and year first above written.

"LANDMARK":

LD HOLDINGS LLC, a Delaware limited liability company

By: Landmark Dividend LLC, a Delaware limited liability company, its sole member

By: 

Printed Name: Daniel E. Rebeor

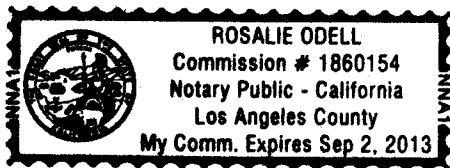
Title: SVP, Operations

STATE OF CALIFORNIA)
) ss.
COUNTY OF LOS ANGELES)

On OCTOBER 12, 2012 before me, ROSALIE ODELL, Notary Public, personally appeared DANIEL E. REBEOR who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official Seal.



Rosalie Odell
Notary Public

My Commission Expires: September 2, 2013

[SEAL]

EXHIBIT "A"

Real Property Legal Description

S ½ SE ¼; N ½ NE ¼ Section 13, Township 38, Range 7 East, Willamette Meridian, Klamath County, Oregon.

EXHIBIT "B"

Description of Assigned Lease(s)

Land Lease Agreement dated May 31, 2007 by and between Jeld-Wen Timber & Ranches, as lessor, and United States Cellular Operating Company of Medford, as lessee.