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## ASSIGNMENT OF RENTS - ADDITIONAL COLLATERAL SECURITY

KNOW ALL MEN BY THESE PRESENTS, THAT WHEREAS under date of May 4, 1967  
 Equitable Savings and Loan Association, an Oregon Corporation, of Portland, Oregon,  
 (hereinafter referred to as the assignee) agreed to make a loan of

Twelve thousand and no hundredths (\$12,000.00) Dollars to

P.A.K. LAND COMPANY, a partnership consisting of Stephen J. Petric, Ralph L. Koerner and Donald D. Alt, (hereinafter referred to as the assignors) which loan is evidenced by assignor's note dated

May 4, 1967 for Twelve thousand and no hundredths

(\$12,000.00) Dollars and

interest payable in equal monthly payments of Ninety-three and twelve hundredths

(\$93.12) Dollars each, payable on the

5th day of each and every month, commencing with November 5, 1967, secured

by a mortgage dated May 4, 1967, filed for record on

as Document No.                     , and recorded in Book                     , Page                     ,

thereof of the Mortgage Records of Klamath County, Oregon, and

WHEREAS the said assignors agree, in consideration of the making of the afore-  
 said loan, to assign as additional collateral security the rent and income from the  
 hereinafter described property:

NOW, THEREFORE, for and in consideration of the premises and the payment to the  
 assignors of the sum of One Dollar and other good and valuable considerations, the  
 receipt whereof is hereby acknowledged, P.A.K. LAND COMPANY, a partnership consisting  
of Stephen J. Petric, Ralph L. Koerner and Donald D. Alt,

(the aforesaid assignors) hereby assign to the said assignee, or its assigns, all  
 rents and revenues from the following described property: All of Tract 35 of Pleasant  
Home Tracts No. 2 except the Westerly 112 feet thereof, according to the official plat  
thereof on file in the records of Klamath County, Oregon.

and the assignors hereby expressly authorize and empower the said assignee, its agents  
 or attorneys, at its election, without notice to the assignor (or their successors in  
 interest) as agent for the assignor or assignors to take and maintain full control of  
 said property and the improvements thereon; to oust tenants for non-payment of rent;  
 to lease all of said property or any portion thereof in the name of the assignors on  
 such terms as it may deem best; to make alterations or repairs it may deem advisable  
 and deduct the cost thereof from the rents; to receive all rents and income therefrom  
 and issue receipts therefor and out of the amount or amounts so received to pay the  
 necessary operating expenses and to retain the usual charges for thus managing said  
 property; and to apply on the aforesaid mortgage any amount due upon the debt secured  
 thereby; to pay taxes, assessments and premiums on insurance policies, or renewals  
 thereof; on said property, or amounts necessary to carry out any covenant in the said  
 mortgage contained; the assignee herein to determine which items are to be met first;  
 and to pay any overplus so collected to the owners of said property; and those exercis-  
 ing this authority shall be liable to the owners only for the amount collected hereunder  
 and the accounting thereof and as to all other persons those exercising this authority  
 are acting only as agent of the owners in the protection of the mortgagee's interest.  
 In no event is the right to such management and collection of rents to affect or  
 restrict the right of the mortgagee to foreclose the aforesaid mortgage according to  
 its terms.

Whenever used, the singular number shall include the plural, the plural the  
 singular, and the use of any gender shall be applicable to all genders.

Dated this 4th day of May, A.D., 1967.

P.A.K. LAND COMPANY, a partnership,

Stephen J. Petric, partner

Ralph L. Koerner, partner

Donald D. Alt, partner

STATE OF OREGON )

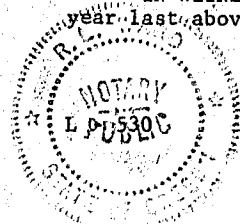
: ss.

COUNTY OF KLAMATH )

BE IT REMEMBERED, that on this 8th day of May, A.D., 1967,  
 before me, the undersigned, a Notary Public in and for said county and state personally  
 appeared the within named P.A.K. LAND COMPANY, a partnership consisting of Stephen J.  
Petric, Ralph L. Koerner and Donald D. Alt.

who are known to me to be the identical individuals described in and who executed the  
 within instrument, and acknowledged to me that they executed the same freely and  
 voluntarily.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal the day and  
 year last above written.



Notary Public for OREGON

My Commission expires May 20, 1967



3427

Loan No.

ASSIGNMENT OF RENTS

Mortgagor  
TO  
Equitable Savings & Loan Association  
Mortgagee

STATE OF OREGON, } ss  
County of Klamath }  
Filed for record at request of:  
Klamath County Title Co.  
on this 8 day of May A. D. 1967  
at 3:57 o'clock P. M. and duly  
recorded in Vol. 767 Page 3426  
Debtor: ROBERTS, County Clerk  
By Deputy in Klamath County  
Fee 3.00

After recording please mail to . . .  
Equitable Savings & Loan Association  
1300 S.W. 6th Avenue  
Portland, Oregon 97201

