

45876

VCC: MP PAGE 9359 18-768-0

## ASSIGNMENT OF RENTS - ADDITIONAL COLLATERAL SECURITY

KNOW ALL MEN BY THESE PRESENTS, THAT WHEREAS under date of October 16, 1970 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 nine hundred fifty and no hundredths (\$12,950.00) Dollars to

MAURICE E. BERCOT and MILDRED A. BERCOT, husband and wife, (hereinafter referred to as the assignors) which loan is evidenced by assignor's note dated October 16, 1970 for Twelve thousand nine hundred fifty and no hundredths, (\$12,950.00) Dollars and

interest payable in equal monthly payments of One hundred fourteen and forty-five hundredths (\$114.45) Dollars each, payable on the 5th day of each and every month, commencing with December, 19 70 secured by a mortgage dated October 16, 19 70 filed for record on October 20, 1970 as Document No. 45875, and recorded in Book M70, Page 9357, and 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, MAURICE E. BERCOT and MILDRED A. BERCOT, husband and wife, (the aforesaid assignors) hereby assign to the said assignee, or its assigns, all rents and revenues from the following described property: The following de- scribed real property situate in Klamath County, Oregon: A tract of land in the South-west quarter of the Northeast quarter of Section 2, Township 39 South Range 9 East of the Willamette Meridian, described as follows: Beginning at a point on the North right of way line of the Dalles-California Highway, which lies North 89 degrees 21 minutes East along the midsection line that is also the center line of the Dalles-California Highway right of way a distance of 1068.8 feet and North 0 degrees 46 minutes West a distance of 30 feet from the iron plug in the pavement which marks the center of Sec-tion 2, Township 39 South Range 9 East of the Willamette Meridian, and running thence; continuing North 0 degrees 36 minutes West a distance of 189.4 feet to a point; thence North 89 degrees 21 minutes East parallel to the above mentioned midsection line a dis-tance of 90 feet to a point; thence South 0 degrees 46 minutes East a distance of 189.4 feet to a point on the North right of way line of the Dalles-California Highway; thence South 89 degrees twenty-one (21) minutes West following said North right of way line of the Dalles-California Highway a distance of 90 feet, more or less, to the point of be-ginning. SAVING AND EXCEPTING that portion of the above described property sold to the State of Oregon, by and through its State Highway Commission in Deed recorded February 23, 1965 in Deed Volume 359 page 463, records of Klamath County, Oregon,

and to pay any overplus so collected to the owners or 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 16th day of October, A.D., 19 70

STATE OF OREGON

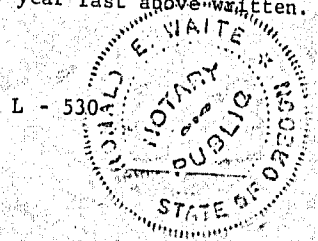
COUNTY OF KLAMATH

Maurice E. Bercot  
Maurice E. Bercot  
Mildred A. Bercot  
Mildred A. Bercot

BE IT REMEMBERED, that on this 20th day of October, A.D., 19 70 before me, the undersigned, a Notary Public in and for said county and state personally appeared the within named MAURICE E. BERCOT and MILDRED A. BERCOT, husband and wife,

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.



Ronald E. Waite  
Notary Public for OREGON  
My Commission expires 7/1/72

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Klamath County Title Co.

this 20th day of October, A.D., 19 70 at 2:43 o'clock P.M., and duly recorded in Vol. M70, of Mtgs.

9359

FORM No. 1967/50

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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 nine hundred fifty and no hundredths (\$12,950.00)  
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referred to as the assignors) which loan is evidenced by assignor's note dated  
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(\$ 12,950.00) Dollars and  
interest payable in equal monthly payments of One hundred fourteen and forty-five  
hundredths (\$114.45) Dollars each, payable on the  
5th day of each and every month, commencing with December, 19 70 secured  
by a mortgage dated October 16, 19 70 filed for record on October 20, 1970  
as Document No. 45875, and recorded in Book M70, Page 9357  
the of the Mortgage Records of Klamath County

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  
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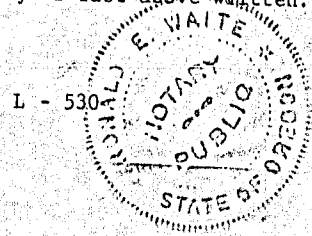
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Vol. M70 of Mtgs. on Page 9359

Fee \$3.00

By WM. D. MILNE, County Clerk  
Wm. D. Milne

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FORM No.  
1967/50

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