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2-18-826-6

ASSIGNMENT OF RENTS-ADDITIONAL COLLATERAL SECURITY

39

KNOW ALL MEN BY THESE PRESENTS, THAT WHEREAS under date of April 15, 1971
EQUITABLE SAVINGS AND LOAN ASSOCIATION, an Oregon Corporation, of Portland, Oregon, (hereinafter referred to as the as-
signee) agreed to make a loan of Fifteen thousand and no hundredths (\$15,000.00)
Dollars to MELVIN L. STEWART and MARY LOU STEWART, husband and wife,
(hereinafter

referred to as the assignors) which loan is evidenced by assignor's note dated April 15, 1971
for Fifteen thousand and no hundredths (\$15,000.00) Dollars and
interest payable in equal monthly payments of One hundred fifteen and seventy-eight hundredths
(\$115.78) Dollars each, payable on the 20th
day of each and every month, commencing with May, 1971, secured by a mortgage dated April 15,
1971, 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 aforesaid 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, MELVIN L. STEWART and
MARY LOU STEWART, husband and wife,

(the aforesaid assignors) hereby assign to the said assignee, or its assigns, all rents and revenues from the following described
property: Lot 1 GRACE PARK, 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 this: 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 surplus so collected to the owners of said property;
and those exercising 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 mortga-
gee'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 15th day of April, A.D. 1971.

STATE OF OREGON
COUNTY OF KLAMATH

} ss.

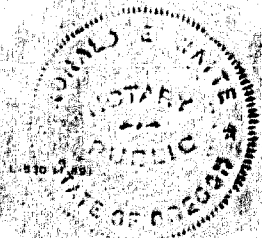
Melvin L. Stewart

Mary Lou Stewart

BE IT REMEMBERED, that on this 16th day of April, A.D. 1971, before me,
the undersigned, a Notary Public in and for said county and state personally appeared the within named MELVIN L. STEWART
and MARY LOU STEWART, 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.



Notary Public for OREGON

My Commission Expires 1/1/72

And
above named do
they are
are from all and
and that they
above from
persons

Loan No. 2-18-826-6

ASSIGNMENT OF RENTS

HELVIN L. STEWART, et ux Mortgagee
TO

EQUITABLE SAVINGS & LOAN ASSOCIATION

Mortgagee

STATE OF OREGON,
County of Clatsop

Filed for record at request of

Transamerica Title Ins.

on the 19th day of April A.D. 1971

at 11:34 o'clock A.M., and duly

recorded in Vol. 1471 of Mortgages

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Wm D. MILNE, County Clerk

By *[Signature]* Deputy

Fee \$3.00

After recording please mail to

EQUITABLE SAVINGS & LOAN
ASSOCIATION

PORTLAND, OREGON 97201

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