

ASSIGNMENT OF RENTS—ADDITIONAL COLLATERAL SECURITY

28-2290

KNOW ALL MEN BY THESE PRESENTS, THAT WHEREAS under date of
EQUITABLE SAVINGS AND LOAN ASSOCIATION, an Oregon Corporation, of Portland, Oregon, (hereinafter referred to as the as-
signee) agreed to make a loan of ten thousand (\$10,000.00)
Dollars to HARVEY H. MORGAN and MAXINE A. MORGAN

(hereinafter

referred to as the assignors) which loan is evidenced by assignor's note dated February 25, 1972
for ten thousand and no hundredths (\$10,000.00) Dollars and
interest payable in equal monthly payments of Eighty two and ten hundredths

(\$82.10) Dollars each, payable on the

day of each and every month, commencing with March 20, 1972, secured by a mortgage dated February 25, 1972
1972, filed for record on as Document No. and recorded in Book

Page thereof of the Mortgage Records of County, 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, HARVEY H. MORGAN and
MAXINE A. MORGAN, 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 16 in Block 309 of DARROW ADDITION TO THE CITY OF KLAMATH FALLS, 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 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 25 day of February, A.D., 1972.

Harvey H. Morgan
Harvey H. Morgan

STATE OF Oregon
COUNTY OF Klamath

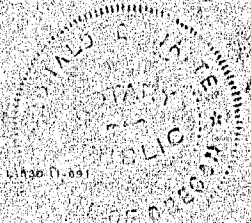
} ss.

Maxine A. Morgan
Maxine A. Morgan

BE IT REMEMBERED, that on this 25 day of Feb, A.D., 1972, before me,
the undersigned, a Notary Public in and for said county and state personally appeared the within named Harvey H.
Morgan and Maxine A. Morgan, 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 O. Oates
Notary Public for

My Commission expires 1/1/72

FEB 28 10 49 AM 1972

2064
Loan No.

ASSIGNMENT OF RENTS

Mortgagor
TO

EQUITABLE SAVINGS & LOAN ASSOCIATION
Mortgagee

STATE OF OREGON,
County of Klamath,
Filed for record at request of

TRANSAMERICA TITLE INS. CO

on this 28 day of FEB A.D. 19 72
at 10:49 o'clock AM, and did

I corded in Vol. N 72 of
Page 2063

Wm D. MILNE, County Clerk
By *Wm D. Milne* Deputy
FEE \$4.00

After recording please mail to
EQUITABLE SAVINGS & LOAN
ASSOCIATION
PORTLAND, OREGON 97201