

ASSIGNMENT OF RENTS—ADDITIONAL COLLATERAL SECURITY

KNOW ALL MEN BY THESE PRESENTS, THAT WHEREAS under date of May 8, 1972
EQUITABLE SAVINGS AND LOAN ASSOCIATION, an Oregon Corporation, of Portland, Oregon, (hereinafter referred to as the as-
signee) agreed to make a loan of Nine thousand two hundred and no hundredths (\$ 9,200.00)
Dollars to Ronald E. Johnson and Rebecca A. Johnson

(hereinafter referred to as the assignors) which loan is evidenced by assignor's note dated May 8, 1972
for Nine thousand two hundred and no hundredths (\$ 9,200.00) Dollars and
interest payable in equal monthly payments of Ninety eight and no hundredths (\$ 98.00) Dollars each, payable on the 20th

day of each and every month, commencing with June 1972, secured by a mortgage dated May 8, 1972 ,
19 , filed for record on May 10, 1972 as Document No. 63980 , and recorded in Book M-72 ,
Page 4961 , thereof of the Mortgage Records of Klamath 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,

(the aforesaid assignors) hereby assign to the said assignee, or its assigns, all rents and revenues from the following described property: Tract 24 of PLEASANT HOME TRACTS #2, 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 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 8th day of May , A.D., 19 72

STATE OF OREGON
COUNTY OF KLAMATH

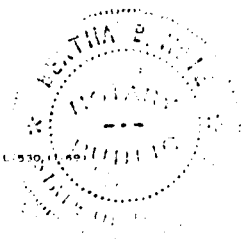
} ss.

Ronald E. Johnson
Ronald E. Johnson
Rebecca A. Johnson
Rebecca A. Johnson

BE IT REMEMBERED, that on this 9th day of May , A.D., 19 72, before me, the undersigned, a Notary Public in and for said county and state personally appeared the within named

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.



Bert S. Selt
Notary Public for Oregon

My Commission expires March 1, 1976

MAY 10 11 05 AM 1972

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STATE OF OREGON,

County of Clatsop

Filed for record at request of

Transamerica Title Ins. Co.

on the 10th day of May A.D. 1972

at 11:05 o'clock A.M. and date

recorded in Vol. M72 of Mortgages

Page 4963

Wm D. Milne, County Clerk

By [Signature] Deputy

Fee \$4.00

Loan No.

ASSIGNMENT OF RENTS

Mortgagee

TO

EQUITABLE SAVINGS & LOAN ASSOCIATION

Mortgage

After recording please mail to

EQUITABLE SAVINGS & LOAN
ASSOCIATION
PORTLAND, OREGON 97201