

## ASSIGNMENT OF RENTS—ADDITIONAL COLLATERAL SECURITY

KNOW ALL MEN BY THESE PRESENTS, THAT WHEREAS under date of August 31, 1972, EQUITABLE SAVINGS AND LOAN ASSOCIATION, an Oregon Corporation, of Portland, Oregon, (hereinafter referred to as the assignee) agreed to make a loan of Twenty thousand and no hundredths (\$20,000.00) Dollars to Ronald E. Phair and Lorraine Phair, husband and wife (hereinafter

referred to as the assignors) which loan is evidenced by assignor's note dated August 31, 1972 for Twenty thousand and no hundredths (\$20,000.00) Dollars and interest payable in equal monthly payments of One hundred fifty one and seven hundredths (\$151.07) Dollars each, payable on the 5th

day of each and every month, commencing with March 5, 1973, secured by a mortgage/deed of trust dated August 31, 1972, filed for record on 9/5/72, as Document No. 67928, and recorded in Book M12, Page 9918, 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,

(the aforesaid assignors) hereby assign to the said assignee, or its assigns, all rents and revenues from the following described property: The following described real property in Klamath County, Oregon. The West 90 feet (as measured along and at right angles to the South line) of the following parcel:

That portion of the NE 1/4 of Section 15, Township 39 South, Range 9 East of the Willamette Meridian, more particularly described as follows:

Beginning at an iron pin on the Northerly right of way line of Anderson Avenue which lies South 0 degrees 10 minutes East along the section line a distance of 1200.7 feet and North 88 degrees 39 minutes West along the Northerly right of way line of Anderson Avenue a distance of 680.4 feet from the iron axle which marks the Northeast corner of Section 15, Township 39 South, Range 9 East of the Willamette Meridian, and running thence North 0 degrees 10 minutes West parallel to the section line a distance of 300.8 feet to an iron pin; thence North 88 degrees 39 minutes West a distance of 647.2 feet, more or less, to the West line of the NE 1/4 of said Section 15, thence South 0 degrees 10 minutes East a distance of 306.8 feet to an iron pin on the Northerly right of way line of Anderson Avenue; thence South 88 degrees 39 minutes East along the Northerly right of way line of Anderson Avenue a distance of 647.2 feet, more or less, to the point of beginning.

EXCEPTING THEREFROM any portion lying Northeasterly of the Southwesterly line of Klamath Irrigation District lateral A-3-F.

applicable to all genders.

Dated this 31st

day of August

, A.D., 1972

STATE OF OREGON  
COUNTY OF KLAMATH

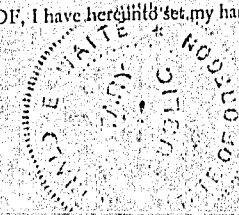
} ss.

*Ronald E. Phair*  
Ronald E. Phair  
*Lorraine Phair*  
Lorraine Phair

BE IT REMEMBERED, that on this 1 day of Sept, A.D., 1972, before me, the undersigned, a Notary Public in and for said county and state personally appeared the within named RONALD E. PHAIR and LORRAYNE PHAIR, 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 7/11/76



## ASSIGNMENT OF RENTS—ADDITIONAL COLLATERAL SECURITY

KNOW ALL MEN BY THESE PRESENTS, THAT WHEREAS under date of August 31, 1972, EQUITABLE SAVINGS AND LOAN ASSOCIATION, an Oregon Corporation, of Portland, Oregon, (hereinafter referred to as the assignee) agreed to make a loan of Twenty thousand and no hundredths Dollars to Ronald P. Phair and Lorraine Phair, husband and wife (hereinafter

referred to as the assignors) which loan is evidenced by assignor's note dated August 31, 1972 for Twenty thousand and no hundredths (\$20,000.00) Dollars and

interest payable in equal monthly payments of One hundred fifty one and seven hundredths (\$151.07) Dollars each, payable on the 5th day of each and every month, commencing with March 5, 1973, secured by a mortgage/deed of trust dated August 31, 1972, filed for record on 9/5/72 as Document No. 67928 and recorded in Book M 12, Page 9918, thereof of the Mortgage Records of Klamath County, Oregon, and

WHEREAS the said assignors agree, in consideration of the making of the loan by the assignee,

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 31st day of August, A.D., 1972

STATE OF OREGON  
COUNTY OF KLAMATH

ss.

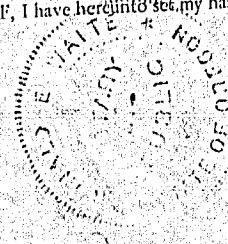
*Ronald P. Phair*  
Ronald P. Phair

*Lorraine Phair*  
Lorraine Phair

BE IT REMEMBERED, that on this 1 day of Sept, A.D., 1972, before me, the undersigned, a Notary Public in and for said county and state personally appeared the within named RONALD E. PHAIR and LORRAYNE PHAIR, 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. White*  
Notary Public for Oregon

My Commission expires 7/11/76

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Transamerica Title Ins. Co.

this 5th day of Sept. A.D., 1972, at 10:11 o'clock A.M., and duly recorded in

Mortgages on Page 9918