

72021

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ASSIGNMENT OF RENTS--ADDITIONAL COLLATERAL SECURITY

KNOW ALL MEN BY THESE PRESENTS, THAT WHEREAS under date of January 2, 1973
WESTERN BANK, KLAMATH FALLS B.N. Oregon Corporation, (hereinafter referred to as the assignee)
 agreed to make a loan of Two Hundred Thousand and no/100ths (\$200,000.00)
 Dollars to KLAMATH RIVER ACRES OF OREGON, LTD.
 (hereinafter referred to as the assignors) which loan is evidenced by assignor's note dated

January 2, 1973 for Two Hundred Thousand and no/100ths
 (\$200,000.00) Dollars and interest payable in equal monthly payments of Four Thousand One
Hundred Fifty and no/100ths (\$4150.00) Dollars each, payable on the 1st
 day of each and every month, commencing with July 1, 1973, secured by a mortgage
 dated January 2, 1973, filed for record on Jan. 3, 1973 as Document
No 71992, and recorded in Book M73, Page 99, 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:

See Exhibit A Attached

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 here-
 under 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.

It is understood that failure to collect rents for any given month or other period does
 not constitute a waiver by assignee if said assignee desires to collect rents pursuant to
 this assignment for any other month or period.

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 2nd day of January, A.D., 1973.

KLAMATH DEVELOPMENT CO.

By:

D. J. Shipsey (Pres)

JUN 4 2 31 PM 1973