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ASSIGNMENT OF RENTS-ADDITIONAL COLLATERAL SECURITY

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KNOW ALL MEN BY THESE PRESENTS, THAT WHEREAS under date of July 11, 1973 EQUITABLE SAVINGS AND LOAN ASSOCIATION, an Oregon Corporation, of Portland, Oregon, (hereinafter referred to as the assignee) agreed to make a loan of Eight thousand five hundred and no hundredths (\$ 8,500.00) Dollars to Melvin L. Stewart and Mary Lou Stewart, husband and wife, and W. Alan Bowker and Lenie Bowker, husband and wife, (hereinafter referred to as the assignors) which loan is evidenced by assignor's note dated July 11, 1973 for Eight thousand five hundred and no hundredths (\$ 8,500.00) Dollars and

interest payable in equal monthly payments of Seventy one and ten hundredths (\$ 71.10) Dollars each, payable on the 5th day of each and every month, commencing with September , 1973 , secured by a mortgage/deed of trust dated July 11, 1973, 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, and W. Alan Bowker and Lenie Bowker, husband and wife,

(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: A tract of land situated in Tract 2A, HOMEDALE SUBDIVISION, in Section 11, Township 39 South, Range 9 East of the Willamette Meridian, being more particularly described as follows: Beginning at an iron pin on the East line of said Tract 2A, said iron pin being on the West boundary of Homedale Road and being North 0 degrees 20 minutes East a distance of 594 feet from the Southeast corner of said Tract 2A; thence North 0 degrees 20 minutes East along the West boundary of Homedale Road a distance of 70 feet; thence North 74 degrees 37 minutes West a distance of 100 feet; thence South 0 degrees 20 minutes West a distance of 70 feet; thence South 74 degrees 37 minutes East a distance of 100 feet to the point of beginning.

This instrument is being re-recorded to show the correct legal description.

The following described real property in Klamath County, Oregon:

A tract of land situated in Tract 2A "HOMEDALE" Subdivision in Section 11, Township 39 South, Range 9 East of the Willamette Meridian, being more particularly described as follows:

Beginning at a point located North 00° 20' East a distance of 594.00 feet from the Southeast corner of said Tract 2A; thence North 74° 37' West a distance of 113.64 feet; thence North 24° 38' 57" East a distance of 78.97 feet; thence South 65° 21' 03" East a distance of 90.03 feet to a point on the East line of said Tract 2A, also being on the West boundary line of Homedale Road; thence South 00° 20' West along the West boundary line of Homedale Road a distance of 65.69 feet to the point of beginning.

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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 11th day of July

A.D., 1973

Melvin L. Stewart

Melvin L. Stewart

Mary Lou Stewart

Mary Lou Stewart

W. Alan Bowker

W. Alan Bowker

Lenis Bowker

Lenis Bowker

STATE OF OREGON
COUNTY OF CLATSOP

} ss.

BE IT REMEMBERED, that on this 23 day of July, A.D., 1973, 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, and W. Alan Bowker and Lenis Bowker, 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.



Gerald E. Harts

Notary Public for Oregon

My Commission expires 7/1/76

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Loan No.

ASSIGNMENT OF RENTS

TO Mortgagee

EQUITABLE SAVINGS & LOAN ASSOCIATION

Mortgagee

STATE OF OREGON,
County of Klamath }

Filed for record at request of

Transamerica Title Ins. Co.,

on this 24 July A.D. 1973

at 3:16 P. M. and duly

recorded in Vol. M 73 Mortgages

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W.M. D. MILNE, County Clerk

By *Keith D. Milne* Deputy

Fee 4.00

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After recording please mail to

Equitable Savings

700 Main

re-recorded to correct description
STATE OF OREGON, } ss.
County of Klamath }

Filed for record at request of:

TRANSMERICA TITLE INS. CO.

on this 23 day of NOVEMBER A.D. 1973

at 3:58 o'clock P.M. and duly

recorded in Vol. M 73 of MORTGAGES

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W.M. D. MILNE, County Clerk

By *Keith D. Milne*

Fee \$6.00 Deputy.