

875175

Loan No. 10-21-000779-05

Vol. *114* Page 4381

ASSIGNMENT OF RENTS-ADDITIONAL COLLATERAL SECURITY

KNOW ALL MEN BY THESE PRESENTS, THAT WHEREAS under date of April 5, 1974
EQUITABLE SAVINGS AND LOAN ASSOCIATION, an Oregon Corporation, of Portland, Oregon, (hereinafter referred to as the as-
signee) agreed to make a loan of Twenty five thousand and no hundredths (\$ 25,000.00)
Dollars to MELVIN L. STEWART and MARY LOU STEWART, husband and wife

(hereinafter

referred to as the assignors) which loan is evidenced by assignor's note dated April 5, 1974
for Twenty five thousand and no hundredths
(\$25,000.00) Dollars and

interest payable in equal monthly payments of Two hundred five and fifty four hundredths
(\$ 205.54) Dollars each, payable on the 5th
day of each and every month, commencing with October 5, 1974, secured by a deed of trust dated April 5,
1974, filed for record on October 5, 1974, as Document No. 114, and recorded in Book
Page 114, 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

(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 the Northeast corner of said Tract 2A, which is also at the intersection of
the Westerly line of Homedale Road and the Southerly line of the O. C. & E. Railroad;
thence North 66 degrees 39 minutes 30 seconds West along the Northerly line of said
Tract 2A, a distance of 74.72 feet; thence South 24 degrees 38 minutes 57 seconds West
a distance of 95.71 feet; thence Southeasterly to a point on the East line of said
Tract 2A, that is South 00 degrees 20 minutes West 92.88 feet from the point of beginning;
thence North 00 degrees 20 minutes East a distance of 92.88 feet to the point of beginning.

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 surplus 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 5th day of April, A.D., 19 74

Melvin L. Stewart

Melvin L. Stewart

STATE OF OREGON
COUNTY OF KLAMATH } ss.

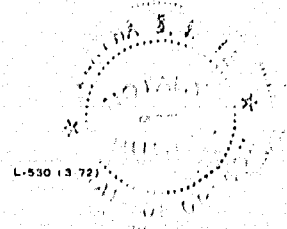
Mary Lou Stewart

Mary Lou Stewart

BE IT REMEMBERED, that on this 8th day of April, A.D., 19 74, 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

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.



South S. Shiu
Notary Public for Oregon
My Commission expires March 1, 1976

Return Equitable Savings, P.O. Box 1750, City

4382

Loan No.

10-21-000779-05

ASSIGNMENT OF RENTS

STEWART, Melvin L. & et ux Mortgage
TO

EQUITABLE SAVINGS & LOAN ASSOCIATION

Mortgage

STATE OF OREGON,
County of Klamath }

Filed for record at request of

TRANSAMERICA TITLE INS. CO

on this 10th day of APRIL A.D. 19 74

at 11:45 o'clock A.M., and duly

recorded in Vol. M 74 of MORTGAGE

Page 1381.

WM. D. MILNE, County Clerk

By *W. D. Milne* Deputy

Page 413.

After recording please mail to

Equitable Savings