

32223

ASSIGNMENT OF LEASES AND RENTS

Vol. 74 Page 10476

THUNDERBIRD - KLAMATH FALLS, INC., an Oregon Corporation & Edward H. Pietz & Gloria Pietz, husband & wife, Tod E. McClaskey & Maxine McClaskey husband & wife, E. D. Vareldzis & Georgia Vareldzis, husband & wife & Harry Bruss, an unmarried man, hereinafter designated the Assignor, of from PACIFIC FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION a corporation, hereinafter designated the Assignee, the Assignor hereby assigns to the Assignee the lessor interest under any lease or rental agreement now existing or hereafter made affecting the property hereinafter described, or any part thereof, or any building or buildings on any part thereof, with the furniture, furnishings and equipment used in connection therewith, or any part thereof, now or hereafter to be located thereon, and all rents and other monies now due or hereafter to become due under express leases or agreements now existing or hereafter made, or otherwise for the use, occupancy or enjoyment of said property of any part thereof or any such building or buildings thereon.

The Assignor agrees to deliver to the Assignee on demand their executed copies of any and all such leases or rental agreements.

This assignment is made as additional security for the payment or performance of each and every obligation contained in or secured by that certain real mortgage or deed of trust dated August 23, 1974, executed by the Assignor herein as mortgagor or grantor and running in favor of the Assignee as mortgagee or beneficiary, and given to secure the payment of the sum of \$400,000.00 and recorded on the 27 day of August, 1974, in the office of the County of Klamath and covering the real property hereinafter described and personal property thereon.

The Assignor reserves the right, prior to any default in the payment or performance of any obligation secured hereby, to collect and retain such rents as they become due and payable but not otherwise. Upon any such default, the Assignee may at any time, without notice and without regard to the adequacy of the security for the obligation secured hereby, go upon and take possession of said described property, real and personal or any part thereof, and the Assignor shall peaceably surrender such possession to the Assignee on demand, and the Assignee may rent, lease or operate all or any part of said property, and may sue for or otherwise collect the rents or other monies hereby assigned, or any part thereof, and apply the same, less all reasonable costs and expenses of such renting or leasing operations, or collections, including reasonable attorney's fees on any items of indebtedness secured hereby or on the performance of any obligation or obligations so secured and in such proportion as the Assignee, in its uncontrolled discretion may determine. No action taken pursuant to any provision hereof shall be deemed to cure or waive any such default or invalidate any act done by reason of such default or to preclude the Assignee from the exercise of any remedy otherwise given for such default.

It is further understood that this assignment shall not operate to place responsibility for the control, care, management or repair of said premises upon the Assignee, nor the carrying out of any of the terms and conditions of said leases or agreements which shall be and remain the sole responsibility of the Assignor; nor shall it operate to make the Assignee responsible or liable for any dangerous or defective conditions of the premises, or for the management, upkeep, repair or control of said premises resulting in loss or injury or death of any tenant, licensee, employee, or stranger.

The real property herein referred to is described as:

The following described real property situate in Klamath County, Oregon:

Beginning at a 1/2 inch iron pin on the South line of the relocated right of way of the Klamath Falls-Lakeview Highway (South Sixth Street) which bears South 80°45' West a distance of 290.3 feet and South 0°06'30" West a distance of 11.82 feet from the Northeast corner of the Northwest corner of Section 3 Township 39 South, Range 9 E.W.M.; said iron pin also being the Northwest corner of parcel of land conveyed to the United States National Bank of Portland by deed recorded in Vol. 293, page 435, Deed records of Klamath County, Oregon; thence North 89°58'30" West along said relocated right of way line, a distance of 100.0 feet to an iron pin and the true point of beginning of this description; thence South 0°06'30" West parallel with the West line of said United States National Bank parcel a distance of 150.0 feet to an iron pin; thence South 89°58'30" East parallel to the South line of said relocated highway right of way a distance of 100.0 feet to an iron pin on the West line of said United States National Bank parcel; thence South 0°06'30" West along said West line a distance of 30.0 feet to a 5/8 inch iron pin marking the Southwest corner of said parcel; thence South 0°55'30" East a distance of 329.18 feet, more or less, to a 5/8 inch iron pin on the Northeasterly right of way line of the O.C.&E. Railroad; thence North 67°15' West along said right of way line a distance of 472.81 feet, more or less, to an iron pin on the Easterly right of way line of the U.S.R.S. Drain 1-C; thence North 29°11'00" West along said right of way line a distance of 65.47 feet to an iron pin; thence North 01°22'00" West along the West line of parcel of land conveyed to Johann L. Uherek et ux., by deed recorded September 20, 1950, in Deed Vol. 242, page 201, records of Klamath County, Oregon, a distance of 266.9 feet, more or less, to the South line of the said Klamath Falls Lakeview Highway (South Sixth Street); thence South 89°58'30" East along said relocated right of way line a distance of 367.8 feet, more or less, to the point of beginning.

IN WITNESS WHEREOF, the Assignor THUNDERBIRD - KLAMATH FALLS, INC. has executed this instrument at Portland, Oregon on this 23rd day of August, 19 74.

THUNDERBIRD - KLAMATH FALLS, INC.

Edward H. Pietz, President

James A. McClaskey, Secretary

L-06-70-118

Continued on Page 2

Klamath Co. T. # A-24779

203-1-127964-8
**ASSIGNMENT
OF LEASES
AND RENTS**
THUNDERBIRD - KLAMATH FALLS, INC.
et al
To:
Pacific First Federal Savings and
Loan Association

10477

Mail To
Pacific First Federal Savings
and Loan Association
801 S. W. 6th AVE., PORTLAND, ORE. 97204

INDIVIDUAL ACKNOWLEDGEMENT

State of OREGON

County of MULTNOMAH

SS.

☐ On this _____ day of _____, 19____, personally appeared before me _____

to me known to be the individual(s) described in, and who executed, the within and acknowledged that _____ signed the same as _____ free and voluntary act and deed, for the uses and purposes therein mentioned. IN TESTIMONY THEREOF, I have hereunto set my hand and official seal the day of this instrument first above written.

Notary Public for the State of _____

My Commission Expires _____

Residing at _____

CORPORATE ACKNOWLEDGEMENT

☐ On this 23rd day of August, 19 74, before me personally appeared _____

Edward H. Pietz and James A. McClaskey

to me known to be the _____ President and Secretary

of the corporation that executed the within and foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that they are authorized to execute said instrument ~~and make the foregoing instrument~~ IN TESTIMONY THEREOF, I have hereunto set my hand and official seal the day and year first above written.

A. Canham
Notary Public for the State of Oregon

My Commission Expires Mar. 17, 1976

Residing at Portland

10478

Edward H. Pietz
Edward H. Pietz

Gloria Pietz
Gloria Pietz

Tod E. McClaskey
Tod E. McClaskey

Maxine McClaskey
Maxine McClaskey

E. D. Vareldzis
E. D. Vareldzis

Georgia Vareldzis
Georgia Vareldzis

Harry Bruss
Harry Bruss

FORM NO. 23 — ACKNOWLEDGMENT
STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

STATE OF OREGON,

County of Multnomah

BE IT REMEMBERED, That on this 23rd day of August, 1974, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Edward H. Pietz, Gloria Pietz, Tod E. McClaskey, E. D. Vareldzis, Georgia Vareldzis, and Harry Bruss

known to me to be the identical individual s described in and who executed the within instrument and acknowledged to me that they executed the same freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.

A. C. Cushman
Notary Public for Oregon.
My Commission expires 3/17/76

OF OREGON; COUNTY OF KLAMATH; ss.
for record at request of Klamath County Title Co.
on 27th day of August 1974 at 3:14 P.M., and
date recorded in Vol. M 74, of Mortgages on Page 10476
Wm. D. MILNE, County Clerk
By Harry Bruss
fee 6.00