

A-25266
96639

ASSIGNMENT OF LEASES AND RENTS

87-00570 K. Falls

Vol. 75 Page 706

KNOW ALL MEN BY THESE PRESENTS, THAT, for value received, receipt whereof is hereby acknowledged

CARL W. CAMPBELL and BETTY F. CAMPBELL, HIS WIFE, as Lessors and Assignors, have sold, set over, and assigned, and by these presents do sell, set over, and assign to SHERWOOD & ROBERTS, INC., a Washington corporation

all of said Lessors rights, title and interest in, to and under any leases or any rental agreements now existing or hereafter made of, or affecting the property herein-after described or any part thereof, or any building, or buildings, on any part thereof, with the furniture, furnishing and equipment used in connection therewith or any part thereof, now or hereafter located thereon, and all rents and other monies now due, or hereafter to become due, under leases or agreements now existing or hereafter made for the use, occupancy or enjoyment of said property, or any part thereof, or any such building or buildings thereon.

This assignment is made as additional security for the payment and performance of each and every obligation contained in, or secured by, that certain mortgage dated January 10, 1975, executed by said Assignors herein as Grantors to the said

SHERWOOD & ROBERTS, INC. Assignee, herein and given to secure the payment of the sum of:

--THREE HUNDRED THIRTY FIVE THOUSAND AND NO/100----- Dollars (\$ 335,000.00) 05
and recorded on the 16 day of January, 19 75, Book 475 Page 690-105

Index No. _____, Document No. 96638, of the Official Records of the
County of Klamath State of Oregon, and covering the real property herein-after described on Exhibit A. attached.

The Assignors reserve 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 Assignors shall peacefully 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.

The real property herein referred to is described as: Situate and lying in the
City of Klamath Falls, County of Klamath, and State of Oregon
to-wit:

As legally described on Exhibit A. attached hereto and by reference made a part hereof.

RECEIVED JAN 16 1975
12:15:21

IN WITNESS WHEREOF, THE ASSIGNORS HAVE executed this Assignment this Tenth
day of January, 19 75.

Carl W. Campbell
Betty F. Campbell

ORIGINAL

DESCRIPTION OF PROPERTY

All of the following described real property situate in Klamath County, Oregon:

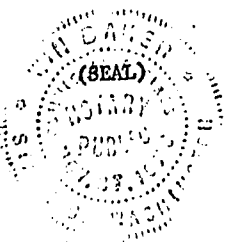
A tract of land situated in Tract 40C, ENTERPRISE TRACTS, in the SW $\frac{1}{4}$ NW $\frac{1}{4}$, Section 34, Township 38 S., Range 9 E.W.M., more particularly described as follows: Beginning at a one-half inch iron pin on the Easterly right of way line of Washburn Way, said point being North 00°20'00" East along the centerline of Washburn Way and along the West line of said Section 34 a distance of 332.19 feet and South 89°33'03" East a distance of 30.00 feet from the 5/8 inch iron pin marking the Westerly quarter corner of said Section 34; thence North 00°20'00" East along the Easterly right of way line of Washburn Way a distance of 285.00 feet to a one-half inch iron pin; thence South 89°33'03" East parallel with the North line of "Mills Gardens" subdivision a distance of 472.43 feet to a one-half inch iron pin; thence continuing South 89°33'03" East a distance of 29 feet, more or less, to the Westerly right of way line of the U.S.B.R. "A" Canal; thence Southeasterly along said Westerly line to the North line of "Mills Gardens" subdivision; thence North 89°33'03" West along the Northerly line of "Mills Gardens" subdivision (S 89°45' W by said subdivision plat) a distance of 20.96 feet, more or less, to a two inch iron pipe; thence continuing North 89°33'03" West along said subdivision line a distance of 606.40 feet to the point of beginning.

EXHIBIT A.

STATE OF WASHINGTON)
County of Chelan) ss

On this day personally appeared before me Carl W. Campbell
and Betty F. Campbell, to me known to be the individual s
described in and who executed the within and foregoing instrument, and
acknowledged that they signed the same as their free and
voluntary act and deed, for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this 13 day of
January, 19 75.



Win Baker
Notary Public in and for the State of
Washington, residing at Wenatchee
My commission expires 11-27-76

STATE OF OREGON; COUNTY OF KLAMATH; ss.

and for record at request of KLAMATH COUNTY TITLE CO

this 16th day of JANUARY A.D. 19 75 at 12:15 o'clock P.M., and

July recorded in Vol. M 75, of MORTGAGES on Page 706

ML-188 6-66 Ore.

FEE \$ 4.00

Wm D. MILNE, County Clerk

By Robert D. Craig

Sub. 1 Klam Co. Title
XC 124 151
County

ORIGINAL