

12647

Loan No. 1111111111
Vol. 722 Page 5528

ASSIGNMENT OF RENTS—ADDITIONAL COLLATERAL SECURITY

KNOW ALL MEN BY THESE PRESENTS, THAT WHEREAS under date of **March 31, 1976**
Security Savings and Loan Association, an Oregon Corporation, of Klamath Falls, Oregon, (hereinafter referred to as the as-
signee) agreed to make a loan of **sixty six thousand eight hundred dollars----- (\$ 66,800.00)**
Dollars to **Charles A. Fisher and Mary Lou Fisher Husband and Wife**

referred to as the assignors) which loan is evidenced by assignor's note dated **March 31, 1976**
for **Sixty six thousand eight hundred and**
no 100/----- (\$ **66,800.00**) Dollars and
interest payable in equal monthly payments of **five hundred thirty seven dollars and fifty one cents**
(\$ **537.51**) Dollars each, payable on the **first**
day of each and every month, commencing with **October 1976** , secured by a mortgage deed of trust dated **March 31,**
1976, filed for record on _____ as Document No _____, and recorded in Book _____,
Page _____, thereof of the Mortgage Records of **Klamath** County, **Oregon** , and

Page _____, thereof or the Mortgage Record in _____.

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,

Charles A. Fisher and Mary Lou Fisher Husband and Wife
(the aforesaid assignors) hereby assign to the said assignee, or its assigns, all rents and revenues from the following described property:

Lot 8 Block 5, Tract No. 1117 FIRST ADDITION TO EAST HILLS ESTATES, KLAMATH COUNTY OREGON.

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 6th day of April, A.D., 1976

STATE OF Oregon
COUNTY OF Klamath

BE IT REMEMBERED, that on this 6th day of April, A D, 19 , before me, the undersigned, a Notary Public in and for said county and state personally appeared the within named **Charles A. Fisher and Mary Lou Fisher**

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.

after recording return:

Security Saving & Loan Ass.

P.O. Box 1921

Klamath Falls Ore. Notary Public for

My Commission expires

8-12-77

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 16th day of APRIL A.D., 19 76 at 10:07 o'clock AM., and duly recorded in Vol. M 76, of MORTGAGES on Page 5528.

FEE \$ 3.00

WM. D. MILNE, County Clerk

By Hazel I. Nazir Deputy