

18040

A-2719 Vol. M76 Page 13128Loan No. 111-0106-05-1-1

## ASSIGNMENT OF RENTS-ADDITIONAL COLLATERAL SECURITY

KNOW ALL MEN BY THESE PRESENTS, THAT WHEREAS under date of  
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 Thirty Five Thousand Dollars and No/100----- (\$ 35,000.00 )  
Dollars to J. Wade Williams and Patricia A. Williams Son and Mother (hereinafter

referred to as the assignors) which loan is evidenced by assignor's note dated August 17, 1976  
for THIRTY-FIVE THOUSAND DOLLARS AND NO/100-----  
(\$ 35,000.00 ) Dollars and

interest payable in equal monthly payments of TWO HUNDRED EIGHTY ONE DOLLARS AND 62/100-----  
(\$ 281.62 ) Dollars each, payable on the FIRST  
day of each and every month, commencing with October 1, 1976, secured by a mortgage/deed of trust dated Aug. 17  
1976, filed for record on August 24, 1976 as Document No. 18039 and recorded in Book M76,  
Page 13124, 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,

(the aforesaid assignors) hereby assign to the said assignee, or its assigns, all rents and revenues from the following described  
property:

Lot 6 in Block 67 of Buena Vista Addition, according to the official plat thereof on file  
in the office of the County Clerk of 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 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 17th day of August, A.D., 19 76

STATE OF Oregon  
COUNTY OF Klamath

} ss.

J. Wade Williams  
J. Wade Williams  
Patricia A. Williams  
Patricia A. Williams

BE IT REMEMBERED, that on this 23rd day of August, A.D., 19 76, before me,  
the undersigned, a Notary Public in and for said county and state personally appeared the within named

J. Wade Williams and Patricia A. Williams

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.

Shirley Egan  
Notary Public for Oregon

My Commission expires 8-5-79

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 24th day of  
August, A.D., 1976 at 9:13 o'clock A M., and duly recorded in Vol. M76,  
of Mortgages on Page 13128.

FEE \$3.00

WM. D. MILNE, County Clerk

By Shirley Egan Deputy

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