

19236

ASSIGNMENT OF RENTALS Vol. M76 Page

1475538-10492

For value received, DONALD LESLIE BRIDGE & AUDREY M. BRIDGE, HUSBAND AND WIFE, ("Assignor") assigns the following described property ("Collateral") and grants a security interest therein to FIRST NATIONAL BANK OF OREGON, ("Bank") its successors and assigns: all of Assignor's right, title and interest in and to the rents due or to become due Assignor by the terms of any and all leases or agreements now or hereafter existing, however evidenced, covering all or a portion of the real property described below. The debtor under any of said Collateral is hereinafter designated "Obligor".

Lot 12 in Block 5 DIXON ADDITION TO THE CITY OF KLAMATH FALLS, Klamath County, Oregon.

Assignor warrants to Bank that:

- (i) he is the absolute owner of said collateral;
- (ii) he has not heretofore assigned or granted a security interest in the Collateral or any sums of money due or to become due thereunder, or any right or interest therein or thereto;
- (iii) the full amount payable according to the terms of the Collateral is justly owing and payable in accordance with the terms thereof;
- (iv) there are no defaults existing under the Collateral;
- (v) there are no offsets or counterclaims to the Collateral;
- (vi) there are no offsets or counterclaims to the Collateral;
- (vii) there are no offsets or counterclaims to the Collateral;

Assignor covenants to Bank that he will strictly and promptly perform each of the terms, conditions, covenants and agreements in the collateral as of the date of this assignment there is now unpaid and owing thereon \$ 54,100.00

Assignor hereby appoints Bank, its successors and assigns, his attorney in fact, irrevocable, with full power of substitution, to demand, collect, receive, receipt for, sue and recover all sums of money which may now or hereafter become due, owing or payable from Obligor in accordance with the terms of the Collateral; to execute, sign and endorse any and all claims, instruments, receipts, checks, drafts or warrants issued in payment therefor and to settle or compromise any and all claims arising under the collateral assigned to Bank and, in the place and stead of Assignor, execute and deliver its release and acquittance thereof; to file any claim or claims or to take any action or institute or take part in any proceedings, either in its own name or in the name of Assignor or, otherwise, which, in the discretion of Bank may seem to be necessary or advisable, to execute in Assignor's name and deliver to Obligor on Assignor's behalf, at the time and in the manner specified by the Collateral, a deed or bill of sale to property being purchased by Obligor pursuant to the Collateral and described therein. This power is given as security for an indebtedness and the authority thereby conferred is and shall be irrevocable and shall remain in full force and effect until renounced by Bank.

Assignor shall pay to Bank upon demand, any and all expenses, including reasonable attorney's fees, incurred or paid by Bank without suit or action in protecting its rights upon or under this assignment. In the event suit or action is instituted in connection with any controversy arising out of this assignment, the prevailing party shall be entitled to recover, at trial or on appeal, such sums as the court may adjudge reasonable as attorney's fees, in addition to costs and necessary disbursements.

Assignor agrees that at any time or from time to time, upon written request of Bank, he will execute and deliver such further documents and do such further acts and things as Bank may request in order to further effect the purposes of this assignment.

In the construction of this agreement, the singular includes the plural and the masculine pronouns include the feminine and neuter. If more than one Assignor executes this assignment, the liability of each assignor shall be joint and several.

IN WITNESS WHEREOF, Assignor has executed this agreement this 20th day of SEPTEMBER, 1976.

STATE OF OREGON,

County of Klamath ) ss.

September 20, 1976 )

Personally appeared the above named Donald Leslie Bridge and Audrey M. Bridge, husband and wife and acknowledged the foregoing instrument to be Their voluntary act and deed.

Before me: [Signature]  
(OFFICIAL SEAL)  
Notary Public for Oregon  
My commission expires: 2-3-79

STATE OF OREGON, County of \_\_\_\_\_, ss.

Personally appeared \_\_\_\_\_, 19 \_\_\_\_\_, and \_\_\_\_\_, who, being duly sworn,

each for himself and not one for the other, did say that the former is the \_\_\_\_\_ president and that the latter is the \_\_\_\_\_ secretary of \_\_\_\_\_, a corporation,

and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed.

Before me:

Notary Public for Oregon  
My commission expires:

(OFFICIAL SEAL)

AFTER RECORDING RETURN TO:  
FIRST NATIONAL BANK OF OREGON  
BRANCHSTATE OF OREGON,  
County of Klamath ) ss.

I certify that the within instrument was received for record on the 21st day of September, 1976, at 10:44 o'clock A.M., and recorded in book M76 on page 14755 or as file number 19236. Record of Mortgages \_\_\_\_\_ of said County.

Witness my hand and seal of County affixed.

Wm. D. Milne,

County Clerk

[Signature]  
Deputy

fee \$3.00

RE-618 9-73

Return: First National Bank  
PO Box 19236  
Klamath Falls, OR