

MTL 2647

22299

Loan No. 111-0161-01-1-1

Vol. 76 Page 19235

ASSIGNMENT OF RENTS—ADDITIONAL COLLATERAL SECURITY

KNOW ALL MEN BY THESE PRESENTS, THAT WHEREAS under date of November 30, 1976 Security Savings and Loan Association, an Oregon Corporation, of Klamath Falls, Oregon, (hereinafter referred to as the assignee) agreed to make a loan of FOURTEEN THOUSAND FOUR HUNDRED (\$ 14,400.00 Dollars to H & G INVESTMENTS, a partnership, RICHARD D. HARRY & JOSEPH W. GREEN (hereinafter referred to as the assignors) which loan is evidenced by assignor's note dated November 30, 1976

for FOURTEEN THOUSAND FOUR HUNDRED and no/100 (\$ 14,400.00) Dollars and interest payable in equal monthly payments of ONE HUNDRED THIRTY NINE and 39/100 (\$ 139.39) Dollars each, payable on the FIRST (1st) day of each and every month, commencing with January 1st, 19 77, secured by a mortgage/deed of trust dated 11-30-76, filed for record on 19, as Document No. and recorded in Book Page , 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:

DESCRIPTION

Lot 10 and the Southeasterly 15 feet of Lot 11 in Block 17 of INDUSTRIAL ADDITION to the City of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon. The whole being a rectangular piece of land 40 feet wide and 115 feet long, facing 40 feet on East Main Street.

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 this 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 30th day of November, A.D., 19 76

H. & G. INVESTMENTS, a partnership

STATE OF OREGON
COUNTY OF Klamath

} ss.

By: RICHARD D. HARRY
JOSEPH W. GREEN

BE IT REMEMBERED, that on this 30th day of November, A.D., 19 76, before me, the undersigned, a Notary Public in and for said county and state personally appeared the within named H & G INVESTMENTS, a partnership, RICHARD D. HARRY and JOSEPH W. GREEN

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.

RETURN TO:
Security Savings & Loan
222 South Sixth Street
Klamath Falls, Oregon 97601

J. B. Lubali
Notary Public for
My Commission expires 8-12-77

117-75

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 30th day of NOVEMBER, A.D., 19 76 at 4:01 o'clock P.M., and duly recorded in Vol. M 76, of MORTGAGES on Page 19235.

FEE 43.00

WM. D. MILNE, County Clerk
By [Signature]