

ASSIGNMENT OF RENTS—ADDITIONAL COLLATERAL SECURITY

KNOW ALL MEN BY THESE PRESENTS, THAT WHEREAS under date of February 5, 1979, Western Bank, an Oregon banking corporation, (hereinafter referred to as the assignor) agreed to make a loan of Fifty Seven Thousand and no/100 Dollars to Charles W. Pickett and Lloyd R. Van Doren (hereinafter referred to as the assignors) which loan is evidenced by assignor's note dated February 5, 1979 for Fifty Seven Thousand and no/100 (\$ 57,000.00) Dollars and interest payable in equal monthly payments of Eight Hundred Seventeen and 80/100 (\$ 817.80) Dollars each, payable on the 5th day of each and every month, commencing with March 5, 1979, secured by a mortgage/deed of trust dated February 5, 1979 filed for record on March 23, 1979 as Document No. 54474 and recorded in Book M-79 Page 5559 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: A tract of land situated in the NW $\frac{1}{4}$ of the NW $\frac{1}{4}$ of Section 10, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows: Beginning at an iron pin on the East boundary line of Washburn Way, which point is East a distance of sixty feet and North 0° 34' West a distance of 398.0 feet from the Southwest corner of the NW $\frac{1}{4}$ of the NW $\frac{1}{4}$ of Section 10; thence North 0° 34' West along the East boundary of Washburn Way a distance of 350.0 feet to an iron pin; thence East a distance of 300.0 feet to a point; thence South 0° 34' East parallel to the East boundary of Washburn Way a distance of 350.0 feet to a point; thence West a distance of 300 feet to the point of beginning. LESS that portion conveyed to Klamath County, Oregon, by deed dated December 10, 1960, recorded December 14, 1960 in Volume 326 at page 178, Deed Records of Klamath County, Oregon. ALSO EXCEPTING THEREFROM any portion lying within the right of way of Washburn Way.

And the assignors hereby 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 5th day of February, A.D., 1979

STATE OF Oregon } ss.
COUNTY OF Jackson

* Charles W. Pickett
* Lloyd R. Van Doren

BE IT REMEMBERED, that on this 22 day of February, A.D., 1979, before me, the undersigned, a Notary Public in and for said county and state personally appeared the within named Charles W. Pickett

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.

STATE OF OREGON
County of Jackson

February 22, 1979

Personally appeared Lloyd R. Van Doren and

acknowledged the foregoing instrument to be his voluntary act and deed.

Betty Richardson
Notary Public for

My Commission expires Nov. 14, 1981

Mary R. Murphy

Commission Expires: 2-8-80

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6564A

STATE OF OREGON; COUNTY OF KLAMATH; ss.

led for record at request of Transamerica Title Co.

this 23rd day of March A. D. 19 79 at 10:58 clock A.M., and

fully recorded in Vol. M79, of Mortgages on Page 6564 A

Wm D. MILNE, County Clerk

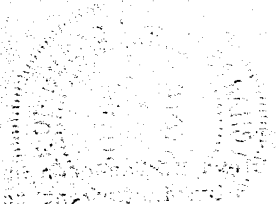
By Bernetha Adelsch

Fee \$6.00

RETURN TO:
Pioneer National Title Ins.
421 S. W. Stark
Portland, Oregon 97204
ATTN: R. King #479991

Charles W. Stark

(Notarized)



~~6564 A~~
6565

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Transamerica Title Co.

this 23rd day of March A. D. 1979 at 10:58 clock A.M., and

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Wm. D. MILNE, County Clerk

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Witnessed