

K. S. 873 6

23087

Loan No.

Vol. M80 Page 6845

ASSIGNMENT OF RENTS-ADDITIONAL COLLATERAL SECURITY

KNOW ALL MEN BY THESE PRESENTS, THAT WHEREAS under date of April 10, 1980
WESTERN BANK, an Oregon banking corporation, (hereinafter referred to as the as-
signed) agreed to make a loan of Fifty Five Thousand and no/100ths----- (\$ 55,000.00)
Dollars to GRM BLDG. CORP.

(hereinafter referred to as the assignors) which loan is evidenced by assignor's note dated April 10, 1980

for Fifty Five Thousand and no/100ths----- (\$ 55,000.00) Dollars and

interest payable in equal monthly payments of Six Hundred Fifty Five and no/100ths-----
plus interest ----- (\$ 655.00) Dollars each, payable on the 1st
day of each and every month, commencing with June 1, 19 80, secured by a mortgage deed of trust dated April 10,
1980, filed for record on April 11, 1980 as Document No 83086 and recorded in Book M30
Page 6842, 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:

Lots 8, 9 and 10 in Block 105 of Klamath Addition to the City of Klamath Falls, Oregon,
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 evict 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 10th day of April, A.D. 19 80

GRM BLDG. CORP.

By: *A. Darrel Rusth*
A. Darrel Rusth, Secretary-Treasurer

STATE OF OREGON
COUNTY OF KLAMATH

BE IT REMEMBERED, that on this 10th day of April, A.D. 1980, before me,
the undersigned, a Notary Public in and for said county and state personally appeared the within named

A. Darrel Rusth, Secretary-Treasurer of GRM Bldg. Corp.

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.

Barbara H. Marshall
Notary Public for Oregon

My Commission expires 2-9-82

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 11th day of
April A.D., 19 80 at 11:02 o'clock A M., and duly recorded in Vol M80
of Mortgages on Page 6845.

FEE \$3.50

WM. D. MILNE, County Clerk

By: *Barbara H. Marshall* Deputy