

37683

MTC-13774

Vol. 184 Page 9910

ASSIGNMENT OF RENTS-ADDITIONAL COLLATERAL SECURITY

KNOW ALL MEN BY THESE PRESENTS, THAT WHEREAS under date of June 13, 1984
 WESTERN BANK, an Oregon banking corporation,
 (signee) agreed to make a loan of Two Hundred Thousand and no/100ths----- (\$200,000.00)
 Dollars to WES-WOOD BUILDING SUPPLY, INC., debtor;
 SINE'S LUMBER, INC. (hereinafter
 referred to as the assignors) which loan is evidenced by ~~assignor's~~ debtor's note dated June 13, 1984
 for Two Hundred Thousand and no/100ths-----
 (\$ 200,000.00) Dollars and

interest payable in equal monthly payments of Two Thousand Eight Hundred Fifty Four (with interest only
 for 12 months beginning July 15, 1984) (\$ 2,854.00) Dollars each, payable on the 15th
 day of each and every month, commencing with July 15, 19 85, secured by a mortgage/deed of trust dated June 13,
 19 84, filed for record on June 13, 1984 as Document No. -----, and recorded in Book M84
 Page 9905, 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,

SINE'S LUMBER, INC.

(the aforesaid assignors) hereby assign to the said assignee, or its assigns, all rents and revenues from the following described
 property: Assignment of rents to become effective only if borrower defaults.

PARCEL 1:

Beginning at an iron pin which marks the intersection of the present Southerly right of
 way line of South Sixth Street in the City of Klamath Falls, Oregon, with the West line
 of that certain parcel of land conveyed to Marshall E. Cornett, et ux, by Deed recorded
 in Volume 111, page 399, Deed Records of Klamath County, Oregon, and running thence South
 0° 03' 45" West along the Westerly line of said Cornett Tract a distance of 147.93 feet
 to an iron pipe; thence North 34° 09' 30" East a distance of 122.5 feet to an iron pin
 on the Southerly right of way line of South Sixth Street; thence North 55° 50' 30" West
 along the Southerly right of way line of South Sixth Street, a distance of 82.93 feet,
 more or less, to the point of beginning, said tract being a portion of Tract 70 of (Cont.)
 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 13th day of June, A.D., 19 84

SINE'S LUMBER, INC.

STATE OF OREGON
 COUNTY OF KLAMATH

} ss.

By:

Wesley E. Sine, President

By:

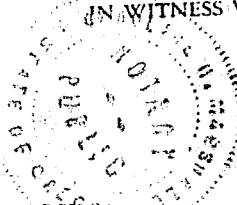
Kay M. Sine, Secretary

BE IT REMEMBERED, that on this 13th day of June, A.D., 1984, before me,
 the undersigned, a Notary Public in and for said county and state personally appeared the within named

Wesley E. Sine, President, and Kay M. Sine, Secretary, respectively,

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.



Caroline H. Marshall

Notary Public for Oregon

My Commission expires 2-9-86

Legal Description continued:

9911

Enterprise Tracts, Klamath County, Oregon, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

PARCEL 2:

Beginning at an iron pin which marks the intersection of the present Southerly right of way line of South Sixth Street in the City of Klamath Falls, Oregon, with the West line of that certain parcel of land conveyed to Marshall E. Cornett, et ux, by Deed recorded on page 399 of Volume 111 of Deed Records of Klamath County, Oregon, and running thence South 0° 03' 45" West along the Westerly line of said Cornett Tract a distance of 117.83 feet to an iron pipe; thence North 89° 56' 15" West a distance of 102.45 feet to an iron pipe; thence North 34° 09' 30" East a distance of 155.1 feet to an iron pin on the Southerly right of way line of South Sixth Street; thence South 55° 50' 30" East along the Southerly line of South Sixth Street, a distance of 18.82 feet, more or less, to the point of beginning, said tract being a portion of Tract 70 of Enterprise Tracts, in Klamath County, Oregon, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

PARCEL 3:

Beginning at an iron pipe on the West line of the Cornett property which lies South 0° 03' 45" West a distance of 117.83 feet from the iron pin which marks the intersection of the West line of that certain parcel of land conveyed to Marshall E. Cornett, et ux, by Deed recorded on page 399 of Vol. 111 of Deed Records of Klamath County, Oregon, and the Southerly right of way line of the present South Sixth Street in the City of Klamath Falls, Oregon, and running thence: Continuing South 0° 03' 45" West along the West line of the Cornett property a distance of 60.0 feet to a 3/4" iron pipe; thence North 89° 56' 15" West a distance of 270.5 feet to a 1" iron pipe which lies on the East line of an unnamed street; thence North 0° 22' 30" West along the East line of the unnamed street a distance of 60.0 feet to a 5/8" iron pipe, which marks the Southwest corner of that certain Tract deeded to Safeway Stores and recorded on page 156 of Volume 140 of Deed Records of Klamath County, Oregon; thence South 89° 56' 15" East along the Southerly line of the above mentioned Safeway Stores Tract a distance of 270.9 feet, more or less, to the point of beginning, being a portion of Tracts 70 and 75 of Enterprise Tracts, Klamath County, Oregon, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

PARCEL 4:

Beginning at a point on the present Southwesterly right of way line of South Sixth Street which point bears South 55° 50' 30" East a distance of 70.35 feet from the intersection of said Southwesterly right of way line with the North line of Section 4, Township 39 South, Range 9 East of the Willamette Meridian; thence South 89° 30' 30" West along a line parallel to and 10 feet South at right angles from the South line of Shasta Way, a distance of 21.27 feet to an iron pin; thence South 34° 37' 30" West along the South-easterly line of a 40-foot roadway, a distance of 170.2 feet to a 3/4" iron pipe; thence South 0° 22' 30" East along the Easterly line of said roadway, a distance of 81.5 feet to a 5/8" iron pipe which marks the Northwest corner of Parcel 3 described above; thence South 89° 56' 15" East along the North line of said Parcel 3 described above, a distance of 168.45 feet to a 3/4" iron pipe which marks the Southwesterly corner of Parcel 2 described above; thence North 34° 09' 30" East along the Northwesterly line of said Parcel 2 described above, a distance of 155.1 feet to an iron pin on the Southwesterly right of way line of South Sixth Street as presently located and constructed; thence North 55° 50' 30" West along said right of way line, a distance of 166.86 feet, more or less, to the point of beginning.

*Relinquish:
Klamath County
June 13, 1984
MFO.*

La

STATE OF OREGON: COUNTY OF KLAMATH:ss

I hereby certify that the within instrument was received and filed for record on the 13th day of June A.D., 1984 at 11:32 o'clock A M, and duly recorded in Vol. MB4, of Mortgages on page 9910.

EVELYN BIEHN, COUNTY CLERK

by: Pam Smith, Deputy

Fee: \$ 2.00