

44685

84-20322

85-00035

ASSIGNMENT OF RENTS

Vol. 173 Page 21202

Recorded at the Office of
Municipal Title Company1:45 20.00
2.02

Loan Number 2160

44277

Vol. 173 Page 173

On this 10th day of December, 1984, in order to secure
an indebtedness of SIX HUNDRED FIFTY THOUSAND AND NO/100ths DOLLARS

(\$650,000.00), James E. Holt and Williamae Holt

executed a Trust Deed of even date herewith, in favor of Citizens Financial Services, Inc., an Oregon corporation, as Managing Agent for Participation No. 2160 hereinafter referred to as the Beneficiary on property described as follows:

See Addendum "A" attached hereto and by this reference made a part hereof.

** This document being re-recorded to correct the legal description

and, whereas, said Beneficiary is the holder of said Trust Deed and the note secured thereby:

NOW, THEREFORE, in order to further secure said indebtedness, and as a part of the consideration of said transaction, the undersigned hereby assign, transfer and set over unto said Beneficiary, and/or its successors and assigns, all the rents now due or which may hereafter become due under or by virtue of any lease, either oral or written, or any letting of, or any agreement for the use or occupancy of any part of the premises herein described, which may have been heretofore or may be hereafter made or agreed to, or which may be made or agreed to by the Beneficiary under the power herein granted, it being the intention hereby to establish an absolute transfer and assignment of all such leases and agreements and all the avails hereunder unto the Beneficiary and especially those certain leases and agreements now existing upon the property hereinabove described.

The undersigned do hereby irrevocably appoint the Beneficiary the agent of the undersigned for the management of said property, and do hereby authorize the Beneficiary to let and re-let said premises or any part thereof, according to its own discretion, and to bring and defend any suits in connection with said premises in its own name or in the name(s) of the undersigned, as it may consider expedient, and to make such repairs to the premises as it may deem proper or advisable and to do anything in and about said premises that the undersigned might do, hereby ratifying and confirming anything and everything that the Beneficiary may do.

It is understood and agreed that the Beneficiary shall have the power to use and apply said avails, issues and profits toward the payment of any present or future indebtedness or liability of the undersigned to the Beneficiary, due or to become due, or that may hereafter be contracted, and also toward the payment of all expenses for the care and management of said premises, including taxes, insurance, assessments, usual and customary commissions to a real estate broker for leasing said premises and collecting rents and the expense for such attorneys, agents and servants as may reasonably be necessary.

It is further understood and agreed, that in the event of the exercise of this assignment, the undersigned will pay rent for the premises occupied by the undersigned at the prevailing rate per month for each room, and a failure on the part of the undersigned to promptly pay said rent on the first day of each and every month shall, in and of itself constitute a forcible entry and detainer and the Beneficiary may in its own name and without any notice or demand, maintain an action of forcible entry and detainer and obtain possession of said premises. This assignment and power of attorney shall be binding upon and insure to the benefit of the heirs, executors, administrators, successors and assigns of the parties hereto and shall be construed as a Covenant running with the land, and shall continue in full force and effect until all of the indebtedness or liability of the undersigned to the said Beneficiary shall have been fully paid, at which time this assignment and power of attorney shall terminate.

JAN 7 AM 9 20

It is further understood and agreed, that in the event of the exercise of this assignment, the undersigned will pay rent for the premises occupied by the undersigned at the prevailing rate per month for each room, and a failure on the part of the undersigned to promptly pay said rent on the first day of each and every month shall, in and of itself constitute a forcible entry and detainer and the Beneficiary may in its own name and without any notice or demand, maintain an action of forcible entry and detainer and obtain possession of said premises. This assignment and power of attorney shall be binding upon and insure to the benefit of the heirs, executors, administrators, successors and assigns of the parties hereto and shall be construed as a Covenant running with the land, and shall continue in full force and effect until all of the indebtedness or liability of the undersigned to the said Beneficiary shall have been fully paid, at which time this assignment and power of attorney shall terminate.

It is understood and agreed that the Beneficiary will not exercise hereunder its rights under this Assignment until after default in any payment secured by the Trust Deed or after a breach of any of its covenants.

The failure of the Beneficiary to exercise any right which it might exercise hereunder shall not be deemed a waiver by the Beneficiary of its right of exercise thereafter.

IN WITNESS WHEREOF, this assignment of rents is executed, sealed and delivered this 19th day of December, 19 84

By: James E. Holt

James E. Holt

By: Willamae Holt

Willamae Holt

State of Oregon

County of Jackson

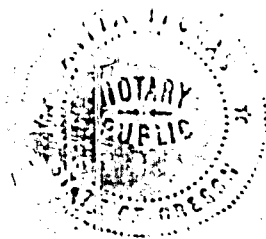
I, the undersigned, Notary Public in and

for said County, in the State aforesaid, DO HEREBY CERTIFY THAT

James E. Holt and Willamae Holt

personally known to me to be the same person(s) whose name(s) are
subscribed to the foregoing instrument, appeared before me this day in person
and acknowledged that they signed, sealed and delivered the said
instrument as their free and voluntary act, for the uses and purposes set
forth.

GIVEN under my hand and Notarial Seal, this 19th day of December, 1984.

Anita Thomas

Notary Public

Expiration Date 12-07-83

This instrument was prepared by:
Citizens Financial Services, Inc.

Record and return to: Citizens Financial Services, Inc., 1004 Biddle Road,
Medford, OR 97504

- 1 (B) Water Lots 31, 32 and 33, in the Town (now City) of Phoenix, Jackson County, Oregon, according to the Official Plat thereof, now of record. EXCEPTING THEREFROM that portion of said Water Lot 33, conveyed to the State of Oregon, by and through its State Highway Commission, by deed recorded in Volume 377, Page 354. Jackson County, Oregon. Deed Records.
- 2 (G) Commencing at the Southeast corner of Donation Land Claim No. 59, Township 38 South, Range 1 West, Willamette Meridian, Jackson County, Oregon; thence South, 344.20 feet, along the South line of said Claim; thence South, 150.0 feet, to the true point of beginning; thence continuing South, 359.25 feet, to intersect the Easterly line of the existing relocated Pacific Highway right of way; thence along said right of way, lying on a curve (the long chord of which bears North 51° 16' West, 478.30 feet), to a 3/4" iron pipe on said right of way line; thence North 50° 10' East, 162.25 feet, to a 3/4" iron pipe; thence South 71° 08' East, 135.69 feet; thence East, 120.0 feet, to the true point of beginning.
(38-1W-23CA, TL 200)
- 3 (A) A strip of land, 15.0 feet in width, off the entire Northwestern line of Lot 14, and all of Lots 15 and 16, WATER LOTS, to the Town (now City) of Phoenix, Jackson County, Oregon, according to the Official Plat thereof, now of record. EXCEPTING THEREFROM that portion of said Lots 15 and 16, conveyed to the State of Oregon (by and through its State Highway Commission), by deed recorded in Volume 369, Page 190, Jackson County, Oregon, Deed Records.
(38-1W-9DD, TL 500)
- 4 (II) Commencing at a 1" x 30" iron pin at the Northeast corner of the South half of Donation Land Claim No. 42, Township 38 South, Range 1 West, Willamette Meridian, Jackson County, Oregon; thence South 52° 19' 00" West, 2029.70 feet, to a 1" x 36" iron pipe monument at the Southeasterly corner of tract described in Volume 364, Page 416, Jackson County, Oregon, Deed Records; thence South 51° 53' 35" West, along the Southeasterly line of said tract, 186.37 feet, to a 1" iron pipe for the true point of beginning; thence continue South 51° 53' 35" West, 213.94 feet, to a point on the Easterly right of way line of the relocated Pacific Highway, said point being North 64° 12' 15" East, 35.00 feet from Highway Engineer's center line Station 333+92.86; thence North 19° 47' 50-1/2" West, 192.27 feet, on the long chord of a 919.93 foot radius curve to the right (arc length 192.62 feet), to a point on said Easterly right of way line which bears North 76° 12' 04" East, 35.00 feet from Highway Engineer's center line Station 335+92.81; thence North 54° 15' 00" East, 113.81 feet, to a 1" iron pipe; thence South 50° 43' 20" East, 182.25 feet, to the true point of beginning.
(38-1W-15B, TL 600)
- 5 (1) The SW 1/4 of the NW 1/4 and the SW 1/4 of Section 33, Township 37 South, Range 11 East of the Willamette Meridian, Klamath County, Oregon;
EXCEPTING THEREFROM:
A parcel of land situated in the SW 1/4 of Section 33, Township 37 South, Range 11 East of the Willamette Meridian, Klamath County, Oregon, being more particularly described as follows:
Beginning at the Southeast corner of Lot 5 in Block 10 of YONWA WOODS-UNIT 2, a duly recorded subdivision in said Klamath County; thence North 89° 44' 02" West along the South line of said Lot 5, 60.89 feet to the Northwest corner of said SW 1/4; thence South 00° 12' 42" East along the West line of said SW 1/4, 30.00 feet; thence South 89° 44' 02" East, 78.20 feet; thence North 30° 04' 19" West, 34.76 feet to the point of beginning.

- 6 (C) Beginning at the East sixteenth corner between Sections 9 and 16, Township 33 South, Range 2 East, Willamette Meridian, Jackson County, Oregon; thence along the East line of the West half of the Northeast quarter of said Section 16, South 01° 27' 02" West, 761.46 feet, to a brass cap monument; thence North 75° 15' 00" West, 308.76 feet, to a pipe; thence North 37° 20' 00" West, 400.00 feet, to a pipe; thence North 11° 45' 00" West, 250.00 feet, to a pipe; thence North 73° 30' 00" West, 270.00 feet, to a pipe; thence South 78° 49' 00" West, 460.54 feet, to a pipe on the North-South center line of said Section 16; thence North 01° 24' 16" East, along said line, to the Northwest corner of the Northeast quarter of said section; thence South 86° 02' 55" East, to the point of beginning.

EXCEPTING THEREFROM that portion conveyed to the State of Oregon, by and through its State Highway Commission, by instruments recorded in Volume 478, Page 158, and Volume 487, Page 154, and Volume 506, Page 446, Jackson County, Oregon, Deed Records.

ALSO, EXCEPTING THEREFROM that reservation by Whitney Warren, as to a 1/2 interest in all oil, gas and mineral substances, as set forth in instrument recorded in Volume 366, Page 145, Jackson County, Oregon, Deed Records.

(33-2E-16, TL 204)

ALSO: Commencing at a 2" brass capped iron pipe, set for the East sixteenth corner common to Sections 9 and 16, Township 33 South, Range 2 East, Willamette Meridian, Jackson County, Oregon; thence South 86° 02' 55" East, along the Southerly boundary of Section 9, said Township and Range, 114.58 feet, to a 5/8" iron pin, for the true point of beginning; thence along the arc of a 61.84 foot radius curve to the left (the long chord of which bears North 46° 16' 35" East, 91.44 feet), 102.91 feet, to a 5/8" iron pin; thence South 01° 23' 55" East, 67.90 feet, to a 3/4" iron pin, on the Southerly boundary of Section 9, said Township and Range; thence North 86° 02' 55" West, along said Southerly boundary, 67.90 feet, to the true point of beginning.

(33-2E-9, ptn. TL 1001)

ALSO: Beginning at a 2" brass capped iron pipe, set for the East sixteenth corner common to Sections 9 and 16, Township 33 South, Range 2 East, Willamette Meridian, Jackson County, Oregon; thence South 86° 02' 55" East, along the Southerly boundary of Section 9, said Township and Range, 182.48 feet, to a 3/4" iron pin; thence North 01° 23' 55" West, 754.16 feet, to a 1-1/4" iron pipe, intended to be on the Southerly boundary of Mill Creek Drive; thence North 77° 25' East, along said Southerly boundary, 30.58 feet, to a 5/8" iron pin; thence leave said Southerly boundary, and run South 01° 23' 55" East, 692.19 feet, to a 5/8" iron pin; thence along the arc of a 91.84 foot radius curve to the right (the long chord of which bears South 46° 16' 35" West, 135.80 feet), 152.84 feet, to a 5/8" iron pin; thence North 86° 02' 55" West, 112.52 feet, to a 5/8" iron pin, intended to be on the Westerly boundary of the Northeast quarter of the Northeast quarter of Section 16, said Township and Range; thence North 0° 01' 45" East, along said Westerly boundary, 30.07 feet, to the point of beginning.

(33-2E-9, rem. 1001 & 33-2E-16, TL 101)

4-

84-20322-
85-00035

ADDENDUM "A"

Page 3

177

21206

7 (D) Lots 49 and 50, ROYAL ORCHARD TRACT NO. 3, in Jackson County, Oregon.

8 (F) Beginning at the East quarter corner of Section 8, Township 37 South, Range 1 East, Willamette Meridian, Jackson County, Oregon; thence North 0° 16' 10" West, along the East line of said section, 705.96 feet, to a 5/8" iron pin; thence West, 683.15 feet, to a 5/8" iron pin; thence South 48° 14' 25" West, 404.67 feet, to the beginning of a curve, from which its radius point bears Northeasterly, 200 feet; thence along said curve (long chord bears South 66° 33' 40" East, 159.18 feet), 163.71 feet; thence along tangent of said curve, North 89° 59' 20" East, 368.64 feet, to the beginning of a curve having a radius of 20 feet; thence along said curve (long chord bears North 57° 40' 40" East, 21.38 feet), 22.56 feet, to a point of a reverse curve having a radius of 50 feet; thence along said curve (long chord bears South 32° 19' 20" East, 84.52 feet), 213.49 feet; thence South 89° 59' 20" West, 134.48 feet, to a 5/8" iron pin; thence South, 314.45 feet, to a 5/8" iron pin; thence North 89° 52' 05" East, 546.87 feet, to the point of beginning.

(37-1E-8, TL 600)

ALSO: All the East half of the Southeast quarter of Section 8, Township 37 South, Range 1 East, Willamette Meridian, Jackson County, Oregon.

(37-1E-8, TL 5600)

RETURN:

MOUNTAIN TITLE CO. INC
820 CRATER LAKE AVE. SUITE 101
MEDFORD, OR 97505

ATTN: ANITA THOMAS

Jackson County, Oregon

Recorded

OFFICIAL RECORDS

1:37 DEC 19 1984 P.M.

KATHLEEN S. BECKETT
CLERK and RECORDER

By [Signature] Deputy

Jackson County, Oregon

Recorded

OFFICIAL RECORDS

1:45 JAN 2 1985 P.M.

KATHLEEN S. BECKETT
CLERK and RECORDER

By [Signature] Deputy

STATE OF OREGON,)
County of Klamath)

Filed for record at request of

on this 20th day of December A.D. 19 84

at 11:24 o'clock A M. and duly

recorded in Vol. 1984 of Mortgages

Page 21202

EVELYN BEHN, County Clerk

By [Signature] Deputy

Fee 21.00

5-
STATE OF OREGON: COUNTY OF KLAMATH: ss
I hereby certify that the within instrument was received and filed for
record on the 7th day of January A.D., 19 85 at 9:20 o'clock AM,
and duly recorded in Vol. 1985 of Mortgages on page 173

Fee: \$ 21.00

EVELYN BEHN, COUNTY CLERK

by: [Signature], Deputy