

47869

ATC-28561
ASSIGNMENT OF LEASES AND RENTS

Vol. 185 Page 5566

KNOW ALL MEN BY THESE PRESENTS, that Estate of Bill P. Dickey

Assignor, in consideration of Ten Dollars (\$10.00) and in consideration of the making of the mortgage loan set forth hereinafter, and other good and valuable considerations paid by UNITED STATES NATIONAL BANK OF OREGON, a national banking association, Assignee, hereby assigns unto the assignee all rents, income, profits, royalties, bonuses, and/or benefits arising from the following described land, to-wit:

See attached legal description Exhibit "A":

TO HAVE AND TO HOLD the same unto the assignee, and to the successors and assigns of the assignee forever.

THE AFORESAID is to be held by the assignee as collateral security for the payment of the principal and interest provided to be paid in certain Deed of Trust given by Estate of Bill P. Dickey

UNITED STATES NATIONAL BANK OF OREGON, a national banking association, in the sum of FIVE HUNDRED FIFTY THOUSAND AND NO/100 - - - - - DOLLARS (\$550,000.00)

taxes and assessments due and to become due upon the mortgage property under Deed of Trust dated April 16, 1985, and to further secure the payment of all acceptance of this assignment and the payments hereby assigned shall be without prejudice to and shall not constitute a waiver of any rights of the assignee under the terms of said Deed of Trust. And it is expressly understood and agreed by the parties hereto that said assignor reserves and is entitled to collect and retain the rentals unless and until default occurs in the performance of the said Deed of Trust.

FURTHERMORE, IT IS UNDERSTOOD that this assignment shall not operate to place responsibility for the control, care, management or repair of said premises upon the assignee, nor shall it operate to make the assignee responsible or liable for any waste committed on the property by the tenants or any other party, or for any damaged or defective condition of the premises, or for any negligence in the management, upkeep, repair, or control of said premises resulting in loss or injury or death to any tenant, licensee, employee or stranger, or any other person or party.

IN THE EVENT of any such default, the assignee is hereby constituted attorney in fact for the assignor and empowered to collect the rents, income, profits, royalties, bonuses, and/or benefits hereby assigned, and apply the same, and further, the assignee shall have the right to enter upon said premises and let the same, or any part thereof, and collect the rents, income, profits, royalties, bonuses and/or benefits therefrom which are due or to become due and apply the same after payment of all charges and expenses on account of said indebtedness.

THE ASSIGNEE SHALL HAVE THE sole and uncontrolled election whether or not it will exercise the powers hereby granted, and no failure to exercise the same shall constitute a waiver of any future rights thereof, to exercise the same at any time; nor shall the assignee be liable to collect any rents, or make any repairs, or disbursements for maintenance or management.

IT IS FURTHER UNDERSTOOD that no security deposited by the tenant with the assignor under the terms of the tenancy has been transferred to the assignee, and that the assignee assumes no liability for any security so deposited.

IT IS FURTHER UNDERSTOOD that the singular shall include the plural and plural shall include the singular as used herein and this agreement shall be binding upon the successors, heirs, assigns and personal representatives of the parties hereto, and all rights hereunder shall in proper case inure to the benefit of the assignee and may be enforced by its or their agents.

05 APR 17 AM 11 22

IN WITNESS WHEREOF, said assignor signed this instrument and hereto set
hand and seal this day of April , 1985.

5567

Estate of Bill P. Dickey

By: Vivian S. Dickey
Personal Representative

STATE OF OREGON)

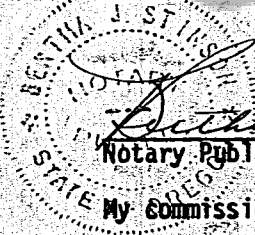
) ss.

County Klamath)

Personally appeared the above-named Vivian S. Dickey, Personal Representative

and acknowledged the foregoing instrument to be her voluntary
act.

Before me:



Notary Public for Oregon

(SEAL)

My Commission expires: 2-28-1989

Return To: U.S. National Bank
740 Main
KFO 97601

EXHIBIT "A"

5568

All that portion of Tracts 32 and 36, ENTERPRISE TRACTS, situated in the Northwest Quarter of Section 3, 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 the Southeast corner of said Tract 32; thence North $89^{\circ} 30' 45''$ West a distance of 281.8 feet (West 281.7 feet by previous records) to an iron pipe on the Northwestern line of Austin Street as deeded to Klamath County by Deed Volume 229, page 300, Klamath County Deed Records; thence North $34^{\circ} 07' 30''$ East at right angles to South Sixth Street and along the Northwestern line of Austin Street a distance of 183.08 feet to an iron pin on a line that is parallel to and 180 feet distant at right angles from the East line of said Tract 32; thence North $0^{\circ} 20' 45''$ East along said parallel line and along the Westerly line of Austin Street a distance of 722.70 feet to an iron pin being the true point of beginning of this description; said point being South $0^{\circ} 20' 45''$ West a distance of 400.02 feet from the iron pin marking the Southerly line of Shasta Way; thence North $89^{\circ} 39' 15''$ West a distance of 629.67 feet to an iron pin on the Southeasterly line of Avalon Street; thence North $30^{\circ} 37'$ East along the Southeasterly line of Avalon Street a distance of 284.57 feet to an iron pipe; thence North $89^{\circ} 56'$ East a distance of 110.32 feet to an iron pipe; thence South $0^{\circ} 07' 30''$ West a distance of 150.11 feet to an iron pipe on the Southerly line of Shasta Way; thence North $89^{\circ} 50' 30''$ East along the Southerly line of Shasta Way a distance of 377.21 feet to an iron pin on the West line of Austin Street; thence South $0^{\circ} 20' 45''$ West along the West line of Austin Street a distance of 400.02 feet to the true point of beginning of this description.

STATE OF OREGON,)
County of Klamath)

Filed for record at request of

on this 17th day of April A.D. 19 85
at 11:22 o'clock A M, and duly
recorded in Vol. M85 of Mortgages
Page 5566

EVELYN BIEHN, County Clerk

By *Pam Smith* Deputy

Fee 13.00