

56130

ASSIGNMENT OF LEASES AND RENTS

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KNOW ALL MEN BY THESE PRESENTS, that TERRY L. HOWARD AND JOHN W. WILLIAMS,  
as Tenants in Common  
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  
consideration 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 EXHIBIT "A" FOR LEGAL DESCRIPTION

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 TERRY L. HOWARD AND JOHN W. WILLIAMS, as tenants in common  
to UNITED STATES NATIONAL BANK OF OREGON, a national banking association, in the sum  
of ONE MILLION FIVE HUNDRED THOUSAND AND NO/100

DOLLARS (\$1,500,000.00) and to further  
secure the payment of all taxes and assessments due and to become due upon the  
mortgage property under Deed of Trust dated December 4, 1985, covering the  
premises herein described, and the 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 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 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 property case inure to the benefit of the assignee  
and may be enforced by its or their agents.

IN WITNESS WHEREOF, said assignor signed this instrument and hereto set  
hand and seal this 14 day of December, 19 85.

19928

Terry L. Howard  
TERRY L. HOWARD

John W. Williams  
JOHN W. WILLIAMS

STATE OF OREGON )

County Multnomah ) ss.

Personally appeared the above-named Terry L. Howard and

John W. Williams

and acknowledged the foregoing instrument to be their voluntary  
act.

Before me, OTARY

PUBLIC

STATE OF OREGON

Decker S. Wissman  
Notary Public for Oregon

(SEAL)

My commission expires: 2/2/87

# EXHIBIT "A" DESCRIPTION

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## PARCEL 1

Lots 3, 4, 5, 6 and a portion of Lot 2, Block 2, TRACT 1163-CAMPUS VIEW, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, more particularly described as follows:

Beginning at the intersection of the centerlines of Dahlia Street and Clover Street in the City of Klamath Falls in the State of Oregon, thence along the centerline of Clover Street North  $54^{\circ}54'38''$  East 30.00 feet to the Northerly right of way line of Dahlia Street, thence continuing along the Northerly right of way line of Dahlia Street North  $37^{\circ}10'59''$  West 50.49 feet to the true point of beginning. Thence continuing along the Northerly right of way line of Dahlia Street along a curve to the left having a radius of 427.57 feet, a central angle of  $52^{\circ}02'34''$ , an arc length of 388.37 feet, a long chord of 375.16 feet and a long chord bearing of North  $63^{\circ}12'16''$  West, thence North  $00^{\circ}46'26''$  East 359.39 feet, thence South  $89^{\circ}13'34''$  East 272.76 feet, thence South  $00^{\circ}46'26''$  West 57.00 feet, thence South  $87^{\circ}22'21''$  East 198.16 feet to the Westerly right of way line of Clover Street, thence along the Westerly right of way line of Clover Street South  $02^{\circ}37'39''$  West 263.86 feet, thence continuing along the Westerly right of way line of Clover Street along a curve to the right having a radius of 273.64 feet, a central angle of  $47^{\circ}49'42''$ , an arc length of 228.42 feet, a long chord of 221.85 feet and a long chord bearing of South  $26^{\circ}32'30''$  West, thence along a curve to the right having a radius of 20.00 feet, a central angle of  $92^{\circ}21'39''$ , an arch length of 32.28 feet, a long chord of 28.86 feet and a long chord bearing of North  $83^{\circ}21'49''$  West to the Northerly right of way line of Dahlia Street and the point of beginning.

## PARCEL 2

Lot 1 and a portion of Lot 2, Block 2, TRACT 1163-CAMPUS VIEW, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, more particularly described as follows:

Beginning at the intersection of the centerlines of Dahlia Street and Clover Street in the City of Klamath Falls in the State of Oregon, thence along the centerline of Clover Street North  $54^{\circ}54'38''$  East 30.00 feet, thence continuing along the centerline of Clover Street along a curve to the left having a radius of 303.64 feet, a central angle of  $52^{\circ}16'59''$ , an arc length of 277.07 feet, a long chord of 267.56 feet and a long chord bearing of North  $28^{\circ}46'09''$

(continued).

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PARCEL 2 (continued)

East, thence continuing along the centerline of Clover Street North 02°37'39" East 263.86 feet, thence North 87°22'21" West 30.00 feet to the Westerly right of way line of Clover Street and the true point of beginning. Thence North 87°22'21" West 198.16 feet, thence North 00°46'26" East 57.00 feet, thence North 02°37'39" East 58.03 feet, thence South 87°22'21" East 200.00 feet to the Westerly right of way line of Clover Street, thence along the Westerly right of way line of Clover Street South 02°37'39" West 115.00 feet to the point of beginning.

After rec return to:  
U.S. National Bank  
Income Prop Finance  
P.O. Box 4412 BB-2  
Portland, OR 97208  
Attn: D. Chinn

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of \_\_\_\_\_ the 6th day  
of December A.D., 19 85 at 2:05 o'clock P M., and duly recorded in Vol. M85  
of Mortgages on Page 19927

FEE \$17.00

Evelyn Biehn,  
By \_\_\_\_\_

County Clerk

*Phyllis Smith*