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K-388 R

Loan No. 4700000280 ST-TBL-009393

ASSIGNMENT OF RENTS-ADDITIONAL COLLATERAL SECURITY Vol. 1480 Page 4688

KNOW ALL MEN BY THESE PRESENTS THAT WHEREAS under date of March 20, 1986  
MERCANTILE BANK, an Oregon banking corporation,  
agreed to make a loan of Four Hundred Twenty Four Thousand Nine Hundred  
Thirty Four and 20/100\* \* \* \* \* (\$424,934.20 )  
Robert A. and Marilyn J. Stewart and Robert J. and Betty L. Harrahill  
(hereinafter referred to as the assignors) which loan is evidenced by assignor's note dated March 20, 1986  
Thirty Four and 20/100\* \* \* \* \* for Four Hundred Twenty Four Thousand Nine Hundred  
(\$424,934.20 ) Dollars and  
interest payable in equal monthly payments of ( Six Thousand Three Hundred and no/100\* \* \* \* \*  
(\$ 6,300.00 ) Dollars each, payable on the 9th  
day of each and every month, commencing with April 9, 1986, secured by a mortgage/deed of trust dated March 20,  
1986, filed for record on MAR. 20, 1986 as Document No  
Page 4683 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 promises 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 undersigned assignors) hereby assign to the said assignee, or its assigns, all rents and revenues from the following described  
property: In Klamath County, Oregon:  
See attached Exhibit "A" for legal description.

And the assignors hereby expressly authorize and empower the said assignee, its agents or attorneys, at its election, without notice to  
the assignors (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 rent 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  
on the premises, or renewals thereof, on said property, or on amounts necessary to carry out any covenant in the said mortgage contained;  
the assignee herein to determine which items are to be paid first, and to pay any surplus so collected to the owners of said property,  
and there is nothing that 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-  
ge without in any event in the right to such management and collection of rents to affect or restrict the right of the mortgagee  
in favor of the aforesaid mortgage according to its terms

Wherever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall be  
applicable to all genders

Witness my hand and seal this 20th day of March

Robert A. Stewart  
Marilyn J. Stewart

A.D. 1986  
Robert J. Harrahill  
Betty L. Harrahill

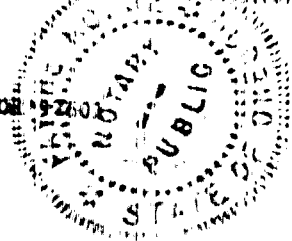
STATE OF OREGON  
COUNTY OF KLAMATH

BEFORE ME, Notary Public, on this 20th day of March, A.D. 1986, before me,  
the undersigned a Notary Public in and for said county and state personally appeared the within named  
Robert A. Stewart and Marilyn J. Stewart and Robert J. Harrahill and Betty L. Harrahill

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

Notary to:  
MERCANTILE BANK  
P.O. Box 669  
Klamath Falls, OR 97603



Faye M. Moore  
Notary Public for Oregon  
My Commission expires 8/27/87

EXHIBIT "A"

The following described real property situate in Klamath County, Oregon:

PARCEL 1:

A tract of land situated in Lot 1, Block 2, Tract 1080, Washburn Park, a duly recorded subdivision, more particularly described as follows: Beginning at a point on the East line of said Lot 1, said point being North 00°04'50" East 175.00 feet from the Southeast corner of said Lot 1; thence North 00°04'50" East along said East line, 175.00 feet; thence North 89°55'10" West parallel to the South line of said Lot 1, 250.00 feet; thence South 00°04'50" West 175.00 feet; thence South 89°55'10" East 250.00 feet to the point of beginning, containing 1.00 acre, more or less.

PARCEL 2:

A tract of land situated in Lots 1 and 2, Block 2 of Tract 1080, Washburn Park, according to the recorded plat thereof on file in the office of the County Clerk of Klamath County, Oregon, more particularly described as follows:  
Beginning at a point on the West line of Lot 1, said Block 2 which bears N. 0°04'50" E. a distance of 175.0 feet from the Southwest corner thereof; thence continuing N. 0°04'50" E. along the West line of said Lot 1 a distance of 231.57 feet to a 5/8 inch iron pin on the Center Section Line; thence N. 0°03'30" E. along the West line of Lots 1 and 2 a distance of 401.08 feet to an iron pin marking the beginning of a curve to the left; thence along the arc of said curve to the left, having a central angle of 24°40'11" and a radius of 440.0 feet, a distance of 189.46 feet to a point on the East line of tract described in Volume 1075 page 11116, Microfilm Records of Klamath County, Oregon; thence N. 0°05'43" W. along the East line of said tract a distance of 144.84 feet to the Northeast corner thereof; thence N. 66°51'15" W., along the Northerly line of last mentioned tract a distance of 150.43 feet to a point on the Northeast line of said Lot 2, Block 2; thence N. 27°14'33" E. along said line a distance of 69.72 feet to the Northwest corner of said Lot 2; thence N. 41°41'49" E. along the North line of Lot 2 a distance of 401.23 feet to the Southerly line of the O.C.R. Railroad right-of-way; thence along said right-of-way, S. 46°52'15" E. a distance of 103.62 feet to a point on the Northerly line of Lot 1, Block 2, Washburn Park; thence along the arc of a curve to the left, having a central angle of 08°32'26" and a radius of 356.28 feet, a distance of 50.11 feet to a point on the East line of said Lot 3; thence S. 0°03'10" W. along said West line a distance of 252.59 feet to the Southwest corner thereof; thence N. 89°55'30" E. along the South line thereof a distance of 161.96 feet to the Southeast corner thereof and the West line of Washburn Way; thence S. 0°03'30" W. along the West line of Washburn Way a distance of 443.81 feet to the Northwest corner of parcel conveyed to Federal Land Bank by Volume 10559, Microfilm Records of Klamath County, Oregon; thence following the perimeter of said parcel, N. 89°56'30" W., 250.0 feet; S. 0°03'30" W., 250.0 feet; S. 89°56'30" E., 249.99 feet to the West line of Washburn Way; thence S. 0°04'50" W. along said West line a distance of 20.44 feet to the Northwest corner of parcel described in Volume 1080 page 18938, Microfilm Records of Klamath County, Oregon; thence N. 89°55'10" W. along the North line of said parcel, 250.0 feet to the Northeast corner thereof; thence S. 0°04'50" W., 175.0 feet to the Southwest corner thereof; thence N. 89°55'10" W. a distance of 210.0 feet to the Point of Beginning.

HAVING AND EXCEPTING A parcel of land situated in Lots 2 and 3, Block 2, Tract 1080, Washburn Park, a duly recorded subdivision in Klamath County, Oregon, said parcel being more particularly described as follows: Beginning at the Southwest corner of said Lot 3; thence N. 89°56'30" W. 100.00 feet; thence N. 00°03'30" E. 295.29 feet to a point on the Northerly line of said Lot 2; thence N. 89°41'49" E., along said Northerly line, 57.69 feet to a point on the Southerly right of way line of Weyerhaeuser Timber Company Railroad (formerly O.C.&E.); thence along said right of way line S. 66°51'15" E. 103.62 feet; thence Westerly, along the arc of a curve to the left (radius point bears S. 01°42'25" W. 356.28 feet, central angle = 08°32'26") 53.11 feet to a point on the North-South line common to said Lots 2 and 3; thence S. 00°03'30" W. 252.59 feet to the point of beginning, containing 29,805 square feet, with bearings based on said Tract 1080, Washburn Park.

PARCEL 3:

A tract of land situated in the NE1/4, Section 4, Township 39 S., R. 9 E.W.M., more particularly described as follows:

Beginning at the southeasterly corner of that tract of land described in Deed Volume M75 page 11116, Klamath County Deed Records, said point being S. 77°03'46" W. 562.46 feet from the East quarter corner of said Section 4; thence N. 00°06'43" W. along the East line of said tract, 708.91 feet to the intersection with the westerly boundary of Tract 1080, Washburn Park, a duly recorded subdivision; thence southerly along said westerly boundary on a curve to the right (radius point bears S. 65°23'16" W. 440.00 feet and central angle equals 16°40'16") 189.46 feet, S. 00°03'30" W. 401.08 feet, S. 00°04'50" W. 406.37 feet to the Southwest corner of Lot 1, Block 2, said Tract 1080; thence along the arc of a curve to the right (radius point bears N. 00°04'50" E. 27.14 feet and central angle equals 89°48'27") 42.54 feet; thence N. 00°06'43" W. 233.37 feet; thence S. 89°53'17" W. 10.00 feet to the point of beginning, containing 32,925 square feet, with bearings based on said Tract 1080.

PARCEL 4:

A parcel of land situated in Lots 2 and 3, Block 2, Tract 1080, Washburn Park, a duly recorded subdivision in Klamath County, Oregon, said parcel being more particularly described as follows: Beginning at the Southwest corner of said Lot 3; thence N. 89°56'30" W. 100.00 feet; thence N. 00°03'30" E. 295.29 feet to a point on the Northerly line of said Lot 2; thence N. 89°41'49" E., along said Northerly line, 57.69 feet to a point on the Southerly right of way line of Weyerhaeuser Timber Company Railroad (formerly O.C.&E.); thence along said right of way line S. 66°51'15" E. 103.62 feet; thence Westerly, along the arc of a curve to the left (radius point bears S. 01°42'25" W. 356.28 feet, central angle = 08°32'26") 53.11 feet to a point on the North-South line common to said Lots 2 and 3; thence S. 00°03'30" W. 252.59 feet to the point of beginning, containing 29,805 square feet, with bearings based on said Tract 1080, Washburn Park.

STATE OF OREGON, COUNTY OF KLAMATH:

Filed for record at request of \_\_\_\_\_ the 20th day of \_\_\_\_\_ A.D. 1986 at 3:46 o'clock P.M., and duly recorded in Vol. M86 of \_\_\_\_\_ on Page 4688.

Evelyn Biehn, County Clerk  
By: \_\_\_\_\_

FEE \$11.00