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K-39667

ASSIGNMENT OF RENTS - ADDITIONAL COLLATERAL SECURITY

Vol. 187 Page 10328

KNOW ALL MEN BY THESE PRESENTS, that WESTERN BANK, an Oregon corporation, (hereinafter referred to as the "Assignee") agreed to make a loan to Gary L. Wendell and Merry Anne Wendell (hereinafter referred to as the "Assignors") which loan is evidenced by Assignor's note dated June 8, 1987 in the principal amount of One Hundred Twenty-five Thousand and no/100 (\$125,000.00) Dollars and interest payable in equal monthly installments of One Thousand One Hundred Forty-five and no/100 (\$1,145.00) Dollars each, payable on the 10th day of each month, commencing with November 10, 19 87, secured by a Trust Deed or Mortgage dated June 8, 19 87.

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, in consideration of the loan hereinabove described and other valuable consideration, Gary L. Wendell and Merry Anne Wendell, Husband and Wife

do hereby assign to the said Assignee, or its assigns, all rents and revenues from the following described property:

Property described in the attached Exhibit 'A' which by reference herein forms and is made a part hereof.

Said property being commercial property operated under the trade name: Klamath Athletic Club

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 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 mortgagee'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.

It is understood that failure to collect rents for any given month or other period does not constitute a waiver by Assignee if said Assignee desires to collect rents pursuant to this assignment for any other month or period.

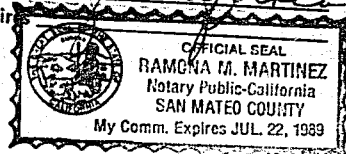
Whenever used, the singular shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

Dated this 8th day of June, 19 87.

STATE OF California)
COUNTY OF San Mateo) SS.

June 8 A.D., 19 87.
Personally appeared the above named individuals - Gary L. & Merry Anne Wendell and acknowledged the foregoing instrument to be their voluntary act and deed. Before me:

Ramona M. Martinez
Notary Public for State of California
My Commission Expires



PARCEL I:

The South 169.56 feet of the West 210 feet of Lot 1, Block 6 of Tract 1080, Washburn Park, according to the official plat thereof on file in the office of the County Clerk, Klamath County, Oregon.

PARCEL II:

The North 250 feet of the West 210 feet of Lot 1 in Block 6 of Tract 1080, Washburn Park, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

PARCEL III:

A tract of land situated in Tract 49, Enterprise Tracts, a duly recorded subdivision, also being in the NE $\frac{1}{4}$ SE $\frac{1}{4}$ Section 4, Township 39 S., R. 9 E.W.M., Klamath County, Oregon, more particularly described as follows: Beginning at the Northwest corner of Lot 1, Block 6, Tract 1080, Washburn Park, a duly recorded subdivision, said point being S. 47°30'05" W. 692.61 feet from the East $\frac{1}{4}$ corner of said Section 4; thence N. 89°55'10" W. 26.85 feet; thence S. 00°04'50" W. 50.00 feet; thence along the arc of a curve to the left (central angle = 21°06'45" and radius = 170.00 feet) 62.64 feet; thence along the arc of a curve to the right (central angle = 21°06'45" and radius = 230.00 feet) 64.75 feet to a point on the West line of said Lot 1, Block 6; thence N. 00°04'50" E. 194.08 feet to the point of beginning, containing 3446 square feet, with bearings based on said Tract 1080, Washburn Park.

Return to: Western Bank
P.O. Box 1377
Coos Bay, Oregon 97420

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title Company the 15th day
of June A.D. 19 87 at 1:45 o'clock P.M., and duly recorded in Vol. M87
of Mortgages on Page 10328.

FEE \$ 9.00

Evelyn Biehn,
By *Sam Smith* County Clerk