

KNOW ALL MEN BY THESE PRESENTS, that WESTERN BANK, an Oregon corporation, (hereinafter referred to as the "Assignee") agreed to make a loan to Joel P. Slaughter October 22, 1987 (hereinafter referred to as the "Assignors") which loan is evidenced by Assignor's note dated in the principal amount of One Hundred Seventy Five Thousand and no/100 (\$ 175,000.00 ) Dollars and interest payable in equal monthly installments of One Thousand Nine Hundred and no/100 (\$ 1,900.00 ) Dollars each, payable on the 12th day of each month, commencing with November 12, 19 87, secured by a Trust Deed or Mortgage dated October 22, 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,

Joel P. Slaughter

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

Lot 12 and the North 10 feet of Lot 11, Block 5, TRACT NO. 1163, CAMPUS VIEW, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

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.

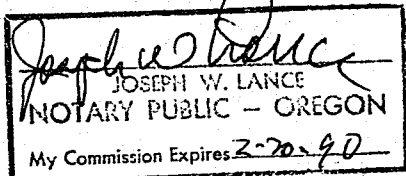
Dated this 22nd day of October, 19 87.

Joel P. Slaughter

STATE OF Oregon )  
COUNTY OF Jackson ) SS.

October 22, A.D., 19 87.

Personally appeared the above named Joel P. Slaughter and acknowledged the foregoing instrument to be his voluntary act and deed. Before me:



Notary Public for \_\_\_\_\_  
My Commission Expires \_\_\_\_\_

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Company the 26th day of October A.D., 19 87 at 4:07 o'clock P M., and duly recorded in Vol. M87, of Mortgages on Page 19414.

FEE \$5.00

Evelyn Biehn, County Clerk  
By [Signature]

Return: Western Bank  
PO Box 1047  
Medford Oregon 97501-0225  
Attn: Joe Lance

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PH 4 07