

83057

ALL MEN BY THESE PRESENTS, that WESTERN BANK, an Oregon corporation, (hereinafter referred to as the "Assignee") agreed to make a loan to MICOR INVESTMENTS, A PARTNERSHIP (hereinafter referred to as the "Assignors") which loan is evidenced by Assignor's note dated December 17, 1987 in the principal amount of Seven Hundred Fifty Eight Thousand Seven Hundred Seventy Seven and no/100 (\$ 758,777.00) Dollars and interest payable in equal monthly installments of Ten Thousand Two Hundred Ninety One and 71/100** * * * * * (\$ 10,291.71) Dollars each, payable on the 17th day of each month, commencing with January 17, 1988, secured by a Trust Deed or Mortgage dated December 17, 1987.

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, MICOR INVESTMENTS, A PARTNERSHIP

do hereby assign to the said Assignee, or its assigns, all rents and revenues from the following described property: Lots 8, 9 and 10 in Block 105 of Klamath Addition to the City of Klamath Falls, Oregon, 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 17th day of December, 1987

MICOR INVESTMENTS, A PARTNERSHIP

BY: [Signature] Partner

BY: [Signature] Partner

STATE OF Oregon)
COUNTY OF Klamath) SS.

December 17 A.D., 1987.

Personally appeared the above named John E. Gerbert and Larry L. Dickson

and acknowledged the foregoing instrument to be their voluntary act and deed. Before me:

Return to: Western Bank
P. O. Box 669
Klamath Falls, OR 97601

[Signature]
Notary Public for Oregon

My Commission Expires November 24, 1989

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath Co Title the 31 day
of Dec A.D., 1987 at 2:36 o'clock P M., and duly recorded in Vol. M87
of mortgages on Page 23267

FEE

5.00

By

[Signature]
Everlyn Biehn County Clerk