

MTC-19836

ASSIGNMENT OF LEASES AND RENTS

KNOW ALL MEN BY THESE PRESENTS, that Klamath Basin Senior Citizens Council

Assignor, in consideration of Ten Dollars (\$10.00) and in consideration of the making of the mortgage loan set forth hereafter, and other good and valuable considerations 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:

Per attached Exhibit A

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 Mortgage given by Klamath Basin Senior Citizens Council to UNITED STATES NATIONAL BANK OF OREGON, a national banking association, in the sum of Forty Thousand and no/100 Dollars (\$40,000.00) and to further secure the payment of all taxes and assessments due and to become due upon the mortgaged property under Mortgage dated May 26, 1988, 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 Mortgage. 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 the said Mortgage.

IT IS FURTHER UNDERSTOOD that this assignment shall not operate to place responsibility for the control, care, management or repair of said premises upon the assignee, not 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, repaid, 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 such 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 by 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 the 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 proper case inure to the benefit of the assignee and may be enforced by its or their agents.

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IN WITNESS WHEREOF, said assignor signed this instrument and hereto set hand and seal this 26th day of May, 19 88.

Everett Bohannon, Treasurer
Shirley Willits - President

STATE OF OREGON)
County Klamath) ss.

BE IT REMEMBERED, that on this 26th day of May, 19 88, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Everett Bohannon

known to me to be the identical individual _____ described in and who executed the within instrument and acknowledged to me that he executed the same freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.

Jan L. Beasey
Notary Public for Oregon
My commission expires: 03-02-90

State of OREGON)
County of Klamath) ss.

THIS CERTIFIES that on this 26th day of May, 19 88, personally appeared Shirley Willits and Everett Bohannon

who, being sworn, stated that to hey, the said Shirley Willits and Everett Bohannon are President and Treasurer of said corporation and that the seal affixed is its seal and that this instrument was voluntarily signed and sealed in behalf of the corporation by authority of its Board of Directors.

Before me:

Jan L. Beasey
Notary Public for Oregon
My commission expires: 03-02-90

STATE OF OREGON)
County of _____) ss.

THIS CERTIFIES that on this _____ day of _____, 19 _____, personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named _____

known to me to be the person _____ named in and who executed the foregoing instrument and who _____ known to me to be _____ member of the partnership of _____ acknowledged to me that he executed said instrument freely and voluntarily for the purposes and use therein mentioned on behalf of said partnership.

IN TESTIMONY WHEREOF, I have hereunto set my hand and notarial seal the day and year last above written.

Before me:

Notary Public for Oregon
My commission expires: _____

EXHIBIT "A"
LEGAL DESCRIPTION

A parcel of land in Lot A of the Subdivision of Enterprise Tract No. 24, a recorded subdivision in Klamath County being more particularly described as follows:

Beginning at the Northwest corner of Lot A of the Subdivision of Enterprise Tract No. 24; thence South along the West line of Lot A 180.0 feet to the true point of beginning of this description; thence South along Lot A 195.0 feet; thence East 160.0 feet; thence North 195.0 feet; thence West 160.0 feet to the point of beginning.

Tax Account No.: 3909 003BD 00200

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STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of _____ the _____ day
of _____ June _____ A.D. 19 88 at 4:23 o'clock P M., and duly recorded in Vol. M88
of _____ Mortgages _____ on Page 8528

FEE \$18.00

Evelyn Biehn County Clerk

By *Georgia McCaskey Deputy*