

MTC-19955-K  
 ASSIGNMENT OF RENTS AS SECURITY FOR PAYMENT OF NOTE

I, Frederick D. Ehlers, of Klamath Falls, Oregon, executed and delivered on June 23, 1988, a promissory note in the principal amount of Fifty Thousand Dollars (\$50,000), payable in monthly instalments as therein provided, to Eleanor Ehlers, of Klamath Falls, Oregon, herein referred to as assignee. Previously, I and Helen Ann Ehlers, as lessors, executed a lease with Burger King Corporation, a Florida corporation, which lease is dated October 23, 1982, a memorandum of which was recorded January 6, 1983, in Volume M83 at page 284, microfilm records of Klamath County, Oregon, covering the real property described in Exhibit "A", attached hereto, which lease provides for the payment of rent by the lessee to the lessor as therein set forth, which lease was duly executed by the lessee.


Subsequent to the execution of said lease, the interest of Helen Ann Ehlers was transferred to me pursuant to a marital settlement agreement entered as part of the dissolution of marriage proceedings in Jackson County Circuit Court, case no. 82-1873-NJ-3.

I desire to assign to assignee the rent prescribed by the lease as additional security for the monthly instalments required by the above mentioned note.

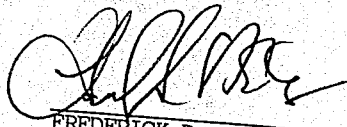
For and in consideration of the sum of Fifty Thousand Dollars (\$50,000) and other valuable consideration hereby acknowledged to have been received, I assign to assignee, all rent payable under the terms and provisions of the lease to the extent necessary to meet the payment of the monthly instalments as they come due; provided, however, that any rent left after paying the instalment shall be paid to me.

This assignment in no way relieves me from making payments on the above-mentioned note as provided therein in the event the rent is insufficient to satisfy the instalments.

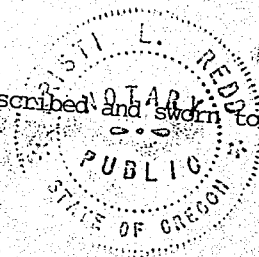
This assignment shall be binding on the parties hereto, their heirs, assigns, successors, and legal representatives.

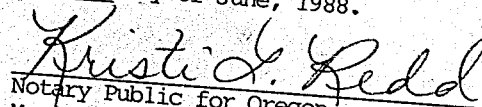
  
 \_\_\_\_\_  
 FREDERICK D. EHLERS

In witness whereof, I have executed this assignment at Klamath Falls, Oregon the 23rd day of June, 1988.

  
 \_\_\_\_\_  
 FREDERICK D. EHLERS

Subscribed and sworn to before me this 23 day of June, 1988.



  
 \_\_\_\_\_  
 Kristi L. Redd  
 Notary Public for Oregon  
 My Commission Expires: 11/16/91

ASSIGNMENT OF RENTS AS SECURITY FOR PAYMENT OF NOTE  
 After recording return original to: MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY

23 JUN 88 PM 3 52

PARCEL 1:

A parcel of land lying in the Northwest quarter of Section 3, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, being more particularly described as follows:

Starting at the Northwest corner of Section 3, Township 39 South, Range 9 East of the Willamette Meridian; thence South  $0^{\circ}00'30''$  East along the Westerly boundary of Section 3 and the centerline of Washburn Way 917.42 feet to its intersection with the centerline of South Sixth Street, formerly known as the Dalles-California Highway, at Engineer's Station 9+17 42 on Washburn Way and Engineer's Station 16+14.87 on South Sixth Street, the recorded bearing of the centerline of South Sixth Street being South  $55^{\circ}52'30''$  East; thence continuing South  $0^{\circ}00'30''$  East along the West line of said Section 3 and the centerline of Washburn Way 48.32 feet to a point on the South boundary of South Sixth Street which is 40.0 feet distant from, when measured at right angles to, the centerline of South Sixth Street thence South  $55^{\circ}52'30''$  East parallel to said centerline 125.56 feet to the true point of beginning of this description; thence continuing South  $55^{\circ}52'30''$  East parallel to said centerline 181.50 feet to a point; thence South  $34^{\circ}07'30''$  West at right angles to said centerline 160.00 feet to a point; thence North  $55^{\circ}52'30''$  West 150.27 feet to a point on the Easterly boundary of Washburn Way; thence North  $0^{\circ}00'30''$  West along the Easterly boundary of Washburn Way 103.29 feet to the beginning of a 49.00 foot radius curve to the right; thence along said 49.00 foot radius curve, the long chord of which bears North  $53^{\circ}51'50''$  East 79.16 feet, 92.14 feet, more or less, to the true point of beginning.

PARCEL 2 - a non-exclusive easement for ingress, egress, parking and utilities over the unconstructed portions of the following described property:

A parcel of land lying in the Northwest quarter of Section 3, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, being more particularly described as follows:

Starting at the Northwest corner of said Section 3; thence South  $00^{\circ}00'30''$  East along the Westerly boundary of Section 3 and the centerline of Washburn Way 917.42 feet to the intersection with

the present centerline of Sixth Street, formerly known as the Dalles-California Highway, recorded bearing South 55°52'30" East, at Engineer's Station 9+17.42 feet on Washburn Way and Engineer's Station 16+14.87 feet on Sixth Street present centerline, and continuing thence along said boundary and centerline 48.32 feet to Engineer's Station 9+65.74 feet on South boundary of Sixth Street, which is distant 40 feet at right angles Southwesterly from centerline of Sixth Street at Engineer's Station 16+41.99 feet; thence South 55°52'30" East parallel to said centerline 463.02 feet to the true point of beginning of this description; thence from said true beginning point continuing South 55°52'30" East parallel to said centerline 795.36 feet; thence at right angles South 34°07'30" West, 204 feet; thence South 55°52'30" East parallel to Sixth Street 145.00; thence at right angles South 34°07'30" West, 183.80 feet; more or less, to Northerly right of way line of the Oregon, California and Eastern Railroad; thence North 66°57'30" West along said line 982.45 feet, more or less, to a point on the Easterly right of way line of Washburn Way which is 40.00 feet Easterly of said centerline; thence North 00°00'30" West, along said right of way line 503.39 feet; thence South 55°52'30" East, 306.22 feet; thence North 34°07'30" East, 160.00 feet to the true point of beginning.

PARCEL 3 - a non-exclusive easement for ingress, egress, parking and utilities over the unconstructed portions of the following described property:

A parcel of land lying in the Northwest quarter of Section 3, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, being more particularly described as follows:

Starting at the Northwest corner of said Section 3; thence South 00°00'30" East along the Westerly boundary of Section 3 and the centerline of Washburn Way, 917.42 feet to the intersection with the present centerline of Sixth Street, formerly known as the Dalles-California Highway, recorded bearing South 55°52'30" East, at Engineer's Station 9+17.42 feet on Washburn Way and Engineer's Station 16+14.87 feet on Sixth Street present centerline, and continuing thence along said boundary and centerline 48.32 feet to Engineer's Station 9+65.74 feet on South boundary of Sixth Street, which is distant 40 feet at right angles Southwesterly from centerline of Sixth Street at Engineer's Station 16+41.99 feet, to the true point of beginning; thence South 55°52'30" East parallel to said centerline 463.02 feet; thence South 34°07'30" West 160.00 feet; thence North 55°52'30" West 306.22 feet to the East right of way of Washburn Way; thence North to the point of beginning.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Co. the 23 day of June A.D. 19 88 at 3:52 o'clock P. M., and duly recorded in Vol. M88 of Mortgages on Page 9862.

Evelyn Biehn, County Clerk

FEE 18.00

By Audrey Mullendore