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Aspen #01032775 Vol miss Page 18744 ASSIGNMENT OF RENTS - ADDITIONAL COLLATERAL SECURITY 18745 KNOW ALL MEN BY THESE PRESENTS, that WESTERN BANK, an Oregon corporation, (hereinafter referred to as the "Assignee") agreed to make a loan to _____ John Pigeon and Martha Pigeon (hereinafter referred to as the "Assignors") which loan is evidenced by Assignor's note dated quem 1988

) Dollars and interest payable in equal monthly installments of <u>Two Hundred Eight-two</u> _) Dollars each, payable on the 1st December 88, secured by a Trust Deed or Actober November 3, 19 88 19

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,

John Pigeon and Martha Pigeon, Husband and Wife

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

Lot 81, MERRYMAN'S REPLAT OF VACATED PORTION OF OLD ORCHARD MANOR, in the County of Klamath and State of 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

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 cable to all genders. applicable to all genders.

Dated thi	s_ <u>3rd</u> _day of_	<u>October</u>	Navember 19_88
			Ol Dig
			Month Dohn Pigeon
STATE OF	Oregon		Partha Pigeon
COUNTY OF _	Klamath	SS.	
Oct	iter November	3 AD 10 99	
ersonany appea	red the above named	T.P. John	<u>Pigeon and Martha Pigeon</u>
and acknowledge	ed the foregoing instrum	ent to be	their voluntary act and deed. Before me:
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			Notary Public for Oregon
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STATE OF OREGON: COUNTY OF KLAMATH: 22

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Notary Public for My Commission Expire

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