

ASSIGNMENT OF RENTS - ADDITIONAL COLLATERAL SECURITY

MTL-20822 L
 KNOW ALL MEN BY THESE PRESENTS, that WESTERN BANK, an Oregon corporation, (hereinafter referred to as the "Assignee") agreed to make a loan to MTC, Inc., an Oregon Corporation (hereinafter referred to as the "Assignors") which loan is evidenced by Assignor's note dated December 29 1988 in the principal amount of ONE HUNDRED EIGHT THOUSAND AND NO/100ths (\$ 108,000.00) Dollars and interest payable in equal monthly installments of One Thousand Three Hundred Twenty Two and 35/100ths (\$ 1,322.35) Dollars each, payable on the 1st day of each month, commencing with February 1, 19 89, secured by a Trust Deed or Mortgage dated December 29, 19 88.

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, MTC, Inc., an Oregon Corporation

do hereby assign to the said Assignee, or its assigns, all rents and revenues from the following described property: Lots 9 and 10 in Block 76 of KLAMATH ADDITION TO THE CITY OF KLAMATH FALLS, 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 29th day of December, 19 88.

Return: MTC

Linda Stelle
 MTC Inc., an Oregon Corporation
 By: Linda Stelle, President

FORM No. 24—ACKNOWLEDGMENT—CORPORATION.

STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

STATE OF OREGON,

County of Klamath } ss. On this 29th day of December, 19 88,
 before me appeared Linda Stelle and
Linda Stelle both to me personally known, who being
 duly sworn, did say that he, the said Linda Stelle
 is the President, and he, the said Linda Stelle
 is the Secretary of MTC Inc.
 the within named Corporation, and that the seal affixed to said instrument is the corporate seal of said Corporation, and that the said instrument was signed and sealed in behalf of said Corporation by authority of its Board of Directors, and Linda Stelle and
 acknowledge said instrument to be the free act and deed of said Corporation.

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

Kristi L. Redd
 Notary Public for Oregon.
 My Commission expires 11/16/91

STATE OF OREGON: COUNTY OF KLAMATH:

Filed for record at request of Mountain Title Co. the 29th day
 of Dec. A.D., 19 88 at 4:20 o'clock P. M., and duly recorded in Vol. M88
 of Mortgages on Page 22182.

FEE \$8.00

Evelyn Biehn, County Clerk

By D. Melina Mullendore