

SUBMITTED FOR RECORDATION  
BY AND RETURN TO

JEFFERSON STATE BANK  
1004 Biddle Road  
Medford, Oregon 97501

SPACE ABOVE THIS LINE FOR RECORDER'S USE

MT-1396-1625 ASSIGNMENT OF RENTS AND OF PROCEEDS FROM  
SALE OR ENCUMBRANCE OF REAL PROPERTY

In consideration of and as security for an obligation owned by Jefferson State Bank (hereinafter called "Bank") and evidenced by a promissory note or contract in favor of \*D.L. Gressett\*  
DATED \*April 15, 1988\*, 19    , in the amount of \$ \*39,000.00\*  
(hereinafter called "the Obligation") the undersigned, and each of them (hereinafter sometimes called "Owner") hereby covenant and agree as follows:

1. The real property referred to herein is located in Klamath  
County, Oregon, and described as follows:

Lot 13 in Block 203 of MILLS SECOND 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.

- .....
2. Owner hereby assigns to Bank: (a) all moneys due or to become due as rental or otherwise for or on account of such real property, reserving unto Owner the right to collect and retain such moneys prior to Owner's default under the terms of the Obligation; and (b) all moneys due or to become due to Owner upon the sale or encumbrance of such real property.
3. Upon any sale, transfer or encumbrance by Owner of such real property or any interest therein, without the prior written consent of Bank, Bank may at its option and without notice accelerate the maturity of the Obligation.
4. This agreement is intended for the benefit and protection of Bank and its successors in interest, and may be recorded at Bank's option. This agreement shall terminate upon payment in full of the Obligation or 21 years after the death of the last survivor of the undersigned, whichever first occurs.

Dated January 19, 1989

STATE OF OREGON )

County of Jackson )

) SS.

D.L. Gressett  
D.L. Gressett, Trustee & Personal

On this 19th day of January, 1989, before me, the undersigned, a Notary Public in and for said County and State, personally appeared \*D.L. Gressett\* and

known to me to be the persons whose names are subscribed to the within instrument and acknowledged to me that they have executed the same.

WITNESS my hand and official seal.

Michael Biehn  
Notary Public in and for said County and State  
My commission expires 7-27-1990

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Co. the 25th day  
of Jan. A.D., 1989 at 10:23 o'clock A.M., and duly recorded in Vol. m89  
of Deeds on Page 1451  
Evelyn Biehn, County Clerk

FEE \$8.00

By Daniel Mullins

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