

MTG-21050 K
ASSIGNMENT OF LEASES AND RENTS

KNOW ALL MEN BY THESE PRESENTS, that
CON J. FLYNN AND NORA L. FLYNN, husband and wife

Assignor, in consideration of Ten Dollars (\$10.00) and in consideration of the making of the mortgage loan set forth hereinafter, 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:

See Exhibit "A" attached hereto and made a part hereof

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 Deed of Trust given by CON J. FLYNN AND NORA L. FLYNN, husband and wife

to UNITED STATES NATIONAL BANK OF OREGON, a national banking association, as security for loan to CON J. FLYNN AND NORA L. FLYNN, husband and wife

in the sum of, SEVENTY THOUSAND AND NO/100-----
(\$ 70,000.00) and to further secure the payment of all taxes and assessments due and to become due upon the mortgaged property under Deed of Trust dated March 6, 1969, 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 Deed of Trust. 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 Deed of Trust.

FUTHERMORE, IT IS UNDERSTOOD that this assignment shall not operate to place responsibility for the control, care, management or repair of said premises upon the assignee, nor 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, repair, 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 be 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.

IN WITNESS WHEREOF, said assignor signed this instrument and hereto set hand and seal this 6th day of March, 19 89.

X Con J. Flynn
Con J. Flynn

X Nora L. Flynn
Nora L. Flynn

STATE OF OREGON)
County of) ss

Personally appeared the above-named March 6 19 89
voluntary act. and acknowledged the foregoing instrument to be their

Before Me:

James C. Lynch
Notary Public for

My Commission Expires: 15 April 1992

State of _____)
County of _____) ss.

Personally appeared _____ and
_____ is a _____ who, being sworn, stated that he the said _____ 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:

Notary Public for _____

My commission expires:

SEAL

After Recording Return to:
U. S. National Bank of Oregon
P.O. Box 4412, T-8
Portland, Oregon 97208
File No. 1446855
Attn: Kathy Childers

EXHIBIT "A"
LEGAL DESCRIPTION

PARCEL 1:

The following described property situated in Township 36 South, Range 12 East of the Willamette Meridian, Klamath County, Oregon.

Section 9: Government Lots 17, 18, 23, 24, 25, 26, 31 and 32.

Section 10: Government Lots 19, 20, 21, 22, 25, 26, 27, 28, 29, 30, 31 and 32.

Section 15: Government Lots 3, 4, 5, 6; and that portion of Government Lots 11, 12 and 13 lying Northerly of the O.C. & E. Railroad Right of Way.

Tax Account No: 3612-3000, 3400, 3500, 5600

PARCEL 2:

The following described property situated in Township 36 South, Range 12 East of the Willamette Meridian, Klamath County, Oregon.

Section 15: Government Lots 1 and 8.

Tax Account No: 3612-5200

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Co. the 10th day
of March A.D., 19 89 at 8:59 o'clock A M., and duly recorded in Vol. M89,
of Mortgages on Page 4103.

FEE \$18.00

Evelyn Biehn County Clerk

By Douglas M. Anderson