

KNOW ALL MEN BY THESE PRESENTS, that WESTERN BANK, an Oregon corporation, (hereinafter referred to as the "Assignee") agreed to make a loan to *** WRAY PARTNERSHIP *** (hereinafter referred to as the "Assignors") which loan is evidenced by Assignor's note dated March 31, 1989 in the principal amount of *** SIXTY ONE THOUSAND AND NO/100 *** Dollars and interest payable in ~~quarterly~~ ^{ANNUAL} installments of Twenty Six Thousand fifty four and 45/100 (\$ **26,054.45**) Dollars each, payable on the 31st day of each ~~month~~ ^{March}, commencing with March 31, 1989, secured by a Trust Deed or Mortgage dated March 31, 1989.

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, WRAY PARTNERSHIP

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

See attached Legal Description

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 31st day of March
RETURN TO: WESTERN BANK, Klamath Falls Br.
P.O. Box 669
Klamath Falls, OR 97601

STATE OF _____ }
COUNTY OF _____ } SS.

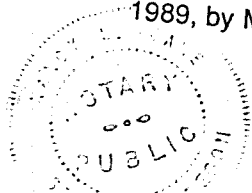
BY: Michael Barnes Wray Managing Partner
BY: Nancy Lee Dey Managing Partner
BY: Mark Forbes Wray Managing Partner

_____, A.D., 19_____
Personally appeared the above named _____
and acknowledged the foregoing instrument to be _____ voluntary act and deed. Before me:

Notary Public for _____
My Commission Expires _____

STATE OF OREGON)
 County of Klamath) ss.

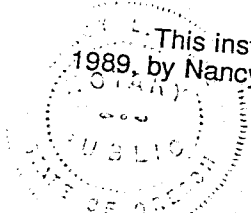
This instrument was acknowledged before me on the 16th day of April, 1989, by Michael Barnes Wray as a partner of Wray Partnership.



Nancy Lee Dey
 Notary Public for Oregon
 My Commission expires: 11-1-91

STATE OF OREGON)
 County of Klamath) ss.

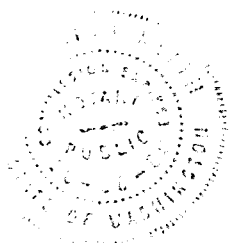
This instrument was acknowledged before me on the 31st day of March, 1989, by Nancy Lee Dey as a partner of Wray Partnership.



Nancy Lee Dey
 Notary Public for Oregon
 My Commission expires: 11-1-91

STATE OF WASHINGTON)
 County of Skagit) ss.

This instrument was acknowledged before me on the 3rd day of April, 1989, by Mark Forbes Wray as a partner of Wray Partnership.



Uma Leigh Keith
 Notary Public for Washington
 Residing at: Anacortes
 My Commission expires: 10-28-89

EXHIBIT "A"

DESCRIPTION OF PROPERTY

The following described real property situate in Klamath County, Oregon:

A parcel of land in the E½SE¼ of Section 26, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows: Beginning at a 5/8 inch iron pin which is located North 89°52' West 30.00 feet from the East quarter corner of Section 26, and is also the intersection of the Homedale West right of way and the East-West center of Section 26, thence South 00°16' West 883.57 feet along the West right of way of Homedale Road to a 5/8 inch pin; thence West 421.54 feet to a 5/8 inch iron pin which is also the East right of way of 1-C Drain; thence North 00°25'45" West 326.91 feet along the East right of way of 1-C Drain to a 5/8 inch iron pin; thence North 19°48' West 593.20 feet along the East right of way to a 5/8 inch iron pin, which is also the intersection of the East right of way 1-C Drain and the East-West centerline of Section 26; thence South 89°52' East 629.05 feet along the East-West center line of Section 26 to the point of beginning.

WRAY PARTNERSHIP

X Michael Barnes Wray
MANAGING PARTNER

X Nancy Lee Dey
MANAGING PARTNER

X Mark Forbes Wray
MANAGING PARTNER

STATE OF OREGON,
County of Klamath ss.

Filed for record at request of:

Klamath County Title Co.
on this 6th day of April A.D., 19 89
at 4:03 o'clock P.M. and duly recorded
in Vol. M89 of Mortgages Page 5816.

Evelyn Biehn County Clerk

By Darlene M. Wilson

Deputy.

Fee, \$18.00