

17209

Vol. m90 Page 13390

Aspen Title #02035213

ASSIGNMENT OF LEASES AND RENTS

KNOW ALL MEN BY THESE PRESENTS, that Daniel G. Brown and Elouise Brown 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 consideration paid by UNITED STATES NATIONAL BANK OF OREGON, a national banking association, Assignee, hereby assigns unto Assignee all rents, income, profits, royalties, bonuses, and/or benefits arising from the following described land, to-wit:

SEE EXHIBIT "A"

TO HAVE AND TO HOLD the same unto Assignee, and to the successors and assigns of Assignee forever.

THE AFORESAID is to be held by Assignee as collateral security for the payment of the principal and interest provided to be paid in certain Deed of Trust given by Daniel G. Brown and Elouise Brown to UNITED STATES NATIONAL BANK OF OREGON, a national banking association, in the sum of One hundred seventy five thousand and no/100 \*\* Dollars (\$175,000.00) and to further secure the payment of all taxes and assessments due and to become due upon the mortgage property under Deed of Trust dated July 2, 1990, 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 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 said Deed of Trust.

FURTHERMORE, IT IS UNDERSTOOD that this assignment shall not operate to place responsibility for the control, care, management or repair of said premises upon Assignee, nor shall it operate to make 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 default, Assignee is hereby constituted attorney in fact for Assignor and empowered to collect the rents, income, profits, royalties, bonuses, and/or benefits hereby assigned, and apply the same, and further, 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.

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 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 Assignor under the terms of the tenancy has been transferred to Assignee, and that Assignee assumes no liability for any security so deposited.

IT IS FURTHER UNDERSTOOD that the singular shall include the plural and 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 inure to the benefit of Assignee and may be enforced by its agents.

13391

IN WITNESS WHEREOF, Assignor signed this instrument this 2nd day of July 1990.

By: Daniel G. Brown  
Daniel G. Brown

By: Daniel G. Brown  
By: Elouise Brown

State of Oregon ) ss.

County of Klamath)

County of Klamath)  
 THIS CERTIFIES that on this 2nd day of July, 19 90,  
 personally appeared Daniel G. Brown and Etouise Brown, who  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

THIS CERTIFIES that on this \_\_\_\_\_ day  
personally appeared Daniel G. Brown and Elouise Brown, who,  
being sworn, stated that XXXX XXXX XXXX XXXX XXXX XXXX XXXX XXXX XXXX XXXX  
XXXXXXX of XXXX Corporation and that they each affixed 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

**Before me:**

*Maureen Clark*  
Notary Public for Oregon  
My commission expires:

My Commission Expires 5/2/94

**EXHIBIT A**

This Exhibit refers to Assignment of Leases and Rents dated July 2, 1990 signed by Daniel G. Brown and Elouise Brown.

ALL THE FOLLOWING described real property situate in Klamath County, Oregon:

That portion of the NW 1/4 SE 1/4 lying Easterly of the Railroad right-of-way in Section 17, Township 28 South, Range 8 East of the Willamette Meridian in Klamath County, Oregon.

ALSO, the SW 1/4 SE 1/4 of Section 17, Township 28 South, Range 8 East of the Willamette Meridian, EXCEPT THEREFROM that portion lying within the right-of-way of Southern Pacific Company.

All that part of the NE 1/4 of the SE 1/4, Section 17, Township 28 South, Range 8 East, W.M., Klamath County, Oregon, as lies Westerly of the Westerly line of that certain property conveyed to the United States of America by deed recorded June 7, 1969, as instrument No. 32570 in Volume M 69, Page 4757 and Westerly and Northerly of the Easterly and Southerly line of that certain easement conveyed to Midstate Electric Cooperative, Inc. by Boise Cascade Corporation by deed recorded October 20, 1970, as instrument No. 45873, Volume M 70, Page 9353.

Together with an Easement to use the road in that certain Easement dated May 7, 1969, recorded June 7, 1969, as instrument No. 32570 in Volume M69, Page 475 from Boise Cascade Corporation to the United States of America with rights reserved and further conveyed to grantor by instrument dated April 1, 1976, recorded April 6, 1976 as instrument No. 12196 in Volume M76, Page 4811 of Klamath County Records as such rights pertain to the utilization of Grantor's lands within the West 1/2 of Southeast 1/4 of Section 17, Township 28 South, Range 8 East, Willamette Meridian.

D.G.B. EL 7/2/90  
D.G.B. E.B. DATE

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title Co. the 6th day of July A.D., 19 90 at 4:11 o'clock PM., and duly recorded in Vol. M90 of Mortgages on Page 13390.

FEE \$18.00

Return: ATC

Evelyn Biehn County Clerk

By Elouise Mullendore