

25307

ASSIGNMENT OF LEASES AND RENTS

(General and Specific)

Vol. m91 Page 1806

For value received, Prakash J. Patel and Paresh J. Patel

("Assignor") hereby sells, assigns, and transfers to UNITED STATES NATIONAL BANK OF OREGON ("Bank") the following:**
 **a national banking association c/o U.S. Bancorp Mortgage Company--

1. All of Assignor's interest in, to and under all leases, rents and profits from the following described real property located in Klamath County, Oregon, which has the tax account number of 3909004AA05701 (the "Property");
 (Attach legal description if necessary)

2. All of Assignor's interest in, to, and under the following described leases which cover the Property and in which Assignor is the lessor:

- Lease dated _____ between Assignor and _____
- Lease dated _____ between Assignor and _____
- Lease dated _____ between Assignor and _____
- Lease dated _____ between Assignor and _____

This Assignment is executed and delivered to Bank as security for a loan made to Prakash and Paresh Patel ("Borrower") by Bank contemporaneously herewith and any number of modifications, extensions, and renewals thereof, and as security for any and all future loans made to Borrower or Assignor by Bank. This assignment vests in Bank the right to collect and receive all moneys due and to become due under the terms of each of the leases described above, and any and all modifications, extensions and renewals thereof.

Assignor shall continue to perform all of the obligations imposed upon Assignor under the assigned leases. Bank shall have no responsibility whatsoever with respect to the performance of such obligations. Assignor hereby indemnifies and holds Bank harmless from any and all liabilities, claims, damages, costs, expenses, and losses arising directly or indirectly from the operation, management, and condition of the Property and the performance or non-performance of Assignor's obligations with respect to the assigned leases, any lessee, and any other person.

In the event of any default by Borrower on the loan Bank may in its sole discretion notify any lessee that all further rental payments are to be made to Bank, and all rental payments delivered to Bank by any lessee after such notification shall constitute payments duly made under the provisions of the affected lease.

Before entering into any agreement to rent or lease all or any portion of the Property, Assignor shall first obtain Bank's written consent to all terms and conditions of such agreement and Assignor agrees to execute and deliver to Bank and cause the tenant to execute and deliver to Bank such documents as Bank may require in connection therewith. Assignor will not exercise any rights to terminate or amend a lease without the prior written consent of the Bank. Assignor will not accept any prepayment of any rentals under any lease without the prior written consent of Bank.

This assignment supplements the terms of a Deed of Trust covering the Property dated January 18, 1991 executed by Assignor. In addition to the rights and remedies provided herein, Bank shall have all rights and remedies provided in the Deed of Trust, all other documents executed in connection with the indebtedness secured hereby, and under the law.

Executed this 22 day of January, 1991 Assignor: Prakash J. Patel

Paresh J. Patel
 Paresh J. Patel

STATE OF OREGON)
) ss.
 County of Klamath)

Personally appeared the above named Prakash J. and Paresh J. Patel and acknowledged the foregoing instrument to be their voluntary act.

Before me:

Barbara L. Lough
 Notary Public for Oregon
 My commission expires: 11/12/91

STATE OF OREGON)
) ss.
 County of _____)

Personally appeared _____, who, being duly sworn, stated that _____ he is a partner of _____ and that the foregoing instrument was signed on behalf of said partnership by authority thereof; and _____ he acknowledged said instrument to be its voluntary act and deed.

Before me:

Notary Public for Oregon
 My commission expires: _____

STATE OF OREGON)
) ss.
 County of _____)

Personally appeared _____ who, being duly sworn, state that _____ he is the _____ of the corporation that executed this instrument and that said instrument was voluntarily signed on behalf of the corporation by authority of its Board of Directors, and _____ he acknowledged said instrument to be its voluntary act and deed.

Before me:

Notary Public for Oregon
 My commission expires: _____

EXHIBIT "A"
LEGAL DESCRIPTION

A parcel of land situated in TRACT 805--ENTERPRISE TRACTS, being in the NE1/4 of Section 4, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at the Southwest corner of said Tract 805; thence North 00 degrees 03' 34" East, along the West line of said Tract 805, 513.61 feet to a 5/8" iron pin with a Tru-Line Surveying plastic cap; thence South 55 degrees 46' 50" East 143.87 feet to a 5/8" iron pin with a Tru-Line Surveying plastic cap; thence North 34 degrees 13' 10" East 20.00 feet to a 5/8" iron pin with a Tru-Line Surveying plastic cap; thence South 55 degrees 46' 50" East 65.00 feet to a 5/8" iron pin with a Tru-Line Surveying plastic cap; thence North 34 degrees 13' 10" East 40.00 feet to a 5/8" iron pin with a Tru-Line Surveying plastic cap; thence South 55 degrees 46' 50" East 90.00 feet to a 5/8" iron pin with a Tru-Line Surveying plastic cap on the Northwesterly line of that tract of land described in Deed Volume M73, page 3753; thence, along said Northwesterly line, South 34 degrees 13' 10" West 210.00 feet to a 5/8" iron pin and South 55 degrees 46' 50" East 29.72 feet to a 5/8" iron pin with an aluminum cap stamped L.S. 658 marking the Northwest corner of that tract of land described in Deed Volume M73, page 3750; thence South 00 degrees 03' 30" West 204.30 feet to a 5/8" iron pin with an aluminum cap stamped LS 658 on the South line of said TRACT 805; thence South 89 degrees 51' 00" West 187.68 feet to the point of beginning, containing 2.164 acres and with bearings based on Recorded Survey No. 1837, a solar observation.

TOGETHER WITH A 30 foot easement situated in TRACT 805--ENTERPRISE TRACTS, being in the NE1/4 NE1/4 of Section 4, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, the center line being more particularly described as follows:

Beginning at a point on the Southerly right of way line of South Sixth Street as described in Deed Volume 191, page 240 from which the "+" in the concrete sidewalk marking the intersection of the said right of way and the Easterly line of that tract of land described in Deed Volume 179 page 385, bears North 55 degrees 46' 50" East 35.00 feet; thence South 34 degrees 13' 10" East 250.00 feet to the Northerly line of Parcel 2 of Major Land Partition 3-p-89.

AND ALSO TOGETHER WITH: An 8 foot utility easement situated in TRACT 805--ENTERPRISE TRACTS, being in the NE1/4 NE1/4 of Section 4, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, the Easterly line of said easement being more particularly described as follows:

Beginning at a 5/8" iron pin with an aluminum cap stamped LS 658, marking the Northwest corner of that tract of land described in Deed Volume M73, page 3753; thence South 34 degrees 13' 10" West, along the Northwesterly boundary of said tract 190.00 feet to the Northeasterly corner of Parcel 2 of Major Land Partition 3-p-89.

This exhibit pertains to that certain Assignment of Leases and Rents between Prakash and Paresh Patel as Assignor and U.S. National Bank of Oregon as "Bank".

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Co. the 29th day of Jan. A.D., 19 91 at 11:52 o'clock AM., and duly recorded in Vol. M91, of Mortgages on Page 1806.

FEE \$13.00

Evelyn Biehn, County Clerk

By Pauline Mueller