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Vol. 1791 Page 3937
 ASSIGNMENT OF RENTS AS ADDITIONAL SECURITY
 FOR NOTE SECURED BY DEED OF TRUST

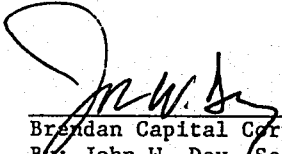
Brendan Capital Corporation, an Oregon corporation, of 17356 Hill Road, City of Klamath Falls, County of Klamath, State of Oregon, herein referred to as purchaser, has executed and delivered to the Wray Partnership, an Oregon general partnership, of 16810 Hill Road, City of Klamath Falls, County of Klamath, State of Oregon, herein referred to as lender, a promissory note for Two million three hundred twenty-four thousand seven hundred ninety-four dollars (\$2,324,794.00) secured by a deed of trust on the following real estate described as exhibits A through K, attached hereto.

Purchaser desires to further secure lender, and lender has required as additional and further security for the payment of the indebtedness, an assignment of rents, profits and income of the above described real estate, in case of default in the payment of any sum maturing, including taxes and insurance falling due, and as a further security for the performance of all the terms and conditions expressed in the note and deed of trust.

Purchaser, for and in consideration of Two million three hundred twenty-four thousand seven hundred ninety-four dollars (\$2,324,794.00) and other valuable consideration, the receipt of which is hereby acknowledged, assigns, transfers and sets over to lender the rents, profits and income derived from the real estate and the buildings and improvements thereon, with full and complete authority and right in lender, in case of default in the payment of the indebtedness or any part thereof or failure to comply with any of the terms and conditions of the note and deed of trust, to demand, collect, receive and receipt of such rents, income and profits from the property on the indebtedness until all delinquencies, advances and the indebtedness are paid in full by the application of the rents, or until title is obtained through foreclosure or otherwise.

A release of the deed of trust shall release the assignment of rents.

In witness whereof, I have executed this assignment at Klamath Falls, Oregon, this 5th day of March, 1991.


 Brendan Capital Corporation
 By: John W. Dey, Secretary

91 MAR 5 PM 1 09

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.

EXHIBIT B:

DESCRIPTION OF PROPERTY LOCATED IN
KLAMATH COUNTY, OREGON

The NW $\frac{1}{4}$ SW $\frac{1}{4}$ and SW $\frac{1}{4}$ SW $\frac{1}{4}$ lying North the USBR Drain No. 1 and Southwesterly of Southern Pacific Railroad of Section 26, Township 39 South, Range 9 East of the Willamette Meridian and that portion of SE $\frac{1}{4}$ SE $\frac{1}{4}$ lying North of the USBR Drain #1 in Section 27, Township 39 South, Range 9 East of the Willamette Meridian EXCEPTING THEREFROM the following:

Beginning at the intersection of the Easterly right of way of the County Road known as the Spring Lake Road, (said road being along the West line of the SE $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 27, T. 39 S., R. 9 E.W.M.) and Northerly line of the U.S.B.R. Drain No. 1; thence North along the Easterly right of way of the Spring Lake Road 370.0 feet; thence East at right angles to the said Spring Lake Road 672.55 feet to the Northerly right of way of the U.S.B.R. Drain No. 1; thence South 61°11' West along the Northerly right of way of said No. 1 Drain 767.62 feet, more or less to the point of beginning.

The S½SE¼ of Section 26, Township 39 South, Range 9 East of the Willamette Meridian, Oregon, EXCEPT the following parcels thereof, to wit:

PARCEL A:

That portion of said property conveyed by Frank D. Miles, a single man to P. J. Elliott, by Deed dated December 21, 1937, recorded December 22, 1937, in Volume 113 page 443, Deed records of Klamath County, Oregon, described as follows, to wit: Beginning at a point on the East boundary of said Section 26 from which the Southeast corner of said Section 26 bears South 1193.0 feet distant and running; thence South 89°49' West 100 feet; thence North 50.0 feet; thence South 89°49' West 2559.0 feet to the West boundary of the SE¼ of said Section 26; thence North 60.0 feet; thence North 89°49' East 2479.0 feet; thence South 64°50' East 88.5 feet; thence South 72.0 feet to the point of beginning.

PARCEL B:

Excepting also that portion of said property described as Parcel Four (Unit No. 11) in the United States of America, Plaintiff vs Charles E. Drew, et al., defendants, Civil No. 4253. In the District Court of the United States for the District of Oregon in Judgment of Declaration of Taking and Order Granting Possession, recorded March 11, 1949, in Volume 229 page 308, Deed records of Klamath County, Oregon, and also described in United States of America, Plaintiff vs Jack C. Hayes, et al., Defendants, Civil No. 4726. In the District Court of the United States for the District of Oregon in Order Fixing Value, Final Judgment in Condemnation and Order Disbursing Funds, recorded March 9, 1951, in Volume 246 page 73, Deed records of Klamath County, Oregon, and described as follows: to-wit: Beginning at a point in the Easterly boundary of the SE¼ of said Section 26, distant there along North 126.7 feet from the Southeast corner of said Section 26, said point being also distant North 165 feet from the center line of Lost River Diversion Channel Enlargement running thence from said point of beginning, South 89°58' West 2658.0 feet to a point in the Westerly boundary of the SE¼ of said Section 26, distant there along North 128.2 feet from the South Quarter corner of said Section 26, said point being also North 165 feet from said center line of Lost River Diversion Channel Enlargement; EXCEPTING THEREFROM all that portion thereof lying within the present boundaries of the right of way for Lost River Diversion Channel owned by the United States of America.

PARCEL C:

EXCEPTING ALSO that portion of said property conveyed to City of Klamath Falls, a municipal corporation of the State of Oregon by Deed dated February 15, 1955, recorded February 16, 1955, in Volume 272 page 328, Deed records of Klamath County, Oregon, described as follows:

Beginning at the Northwest corner of the SW¼SE¼ of Section 26, Township 39 South, Range 9 E.W.M., said corner being on the center line of the U.S.B.R. drainage canal; thence South 89°57'15" East along the centerline of said canal, a distance of 1026.63 feet to a point; thence South 88°29'45" West a distance of 1107.04 feet to an iron pin; said pin being on the Westerly one-quarter section line of the SE¼ of said Section 26; thence North 0°27'45" East along said one-quarter section line a distance of 406.77 feet to the point of beginning.

EXHIBIT C CONTINUED

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PARCEL D:

EXCEPTING ALSO that portion of said property conveyed to City of Klamath Falls, a municipal corporation of the State of Oregon by Deed dated September 16, 1955, recorded September 21, 1955 in Volume 277 page 468, Deed records of Klamath County, Oregon, described as follows, to-wit: Beginning at an iron pin on the West line of the SW $\frac{1}{4}$ of the SE $\frac{1}{4}$ of Section 26, Township 39 South, Range 9 E.W.M., said pin being South 0°27'45" West a distance of 408.54 feet from the Northwest corner of said SW $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 26, Township 39 South, Range 9 E.W.M.; thence North 68°29'45" East a distance of 1107.04 feet, to a point on the North line of the said SW $\frac{1}{4}$ SE $\frac{1}{4}$, said point being also the center line of the U.S.R.S. drainage ditch; thence South 89°57'15" East along said North line of the SW $\frac{1}{4}$ SE $\frac{1}{4}$ a distance of 53.50 feet to a point; thence South 21°30'15" East a distance of 1312.11 feet to an iron pin; said pin being on the Northerly right of way line of the Lost River Diversion Canal and being within the SE $\frac{1}{4}$ of the SE $\frac{1}{4}$ of said Section 26; thence North 89°49'09" West along said Northerly right of way line a distance of 1571.10 feet to an iron pipe, said pipe being on the West line of said SW $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 26; thence North 0°27'25" East along said West line a distance of 809.83 feet to the point of beginning.

EXHIBIT D
(PARCELS A → C)

3942

Parcel A:

That certain portion of Lot 5 of 400 Subdivision in Section 35, Township 39 South, Range 9 E., W.M., Klamath County, Oregon, described as follows, to-wit:

Beginning at Southeast corner of Lot 4 in Subdivision 400 (according to the duly recorded plat thereof) thence South along the East line of Lot 5 of said Subdivision a distance of 143 feet; thence West a distance of 457 feet; thence due North a distance of 143 feet, more or less, to a point beginning on the North line of Lot 5 of said Subdivision; thence East along the North line of said Lot 5 a distance of 457 feet, more or less, to the place of beginning.

Parcel B:

That certain portion of Lot 5 of 400 Subdivision in Section 35, Township 39 South, Range 9 E., W.M., Klamath County, Oregon, described as follows, to-wit:

Beginning at Southeast corner of Lot 4 in Subdivision 400 (according to the duly recorded plat thereof) thence South along the East line of Lot 5 of said Subdivision a distance of 143 feet; thence West a distance of 925 feet, more or less, to the Northeast boundary of the Southern Pacific Railroad Company right of way; thence Northwesterly along the said Southern Pacific Railroad Company right of way a distance of 148 feet, more or less, to a point beginning the Northwest corner of Lot 5 of said Subdivision; thence East along the North line of said Lot 5 a distance of 935 feet to the place of beginning, EXCEPTING THEREFROM that certain portion of Lot 5 of 400 Subdivision in Section 35, Township 39 South, Range 9 E., W.M., Klamath County, Oregon, described as follows, to-wit:
Beginning at Southeast corner of Lot 4 in Subdivision 400 (according to the duly recorded plat thereof) thence South along the East line of Lot 5 of said Subdivision a distance of 143 feet; thence West a distance of 457 feet; thence due North a distance of 143 feet, more or less, to a point being on the North line of Lot 5 of said Subdivision; thence East along the North line of said Lot 5 a distance of 457 feet, more or less, to the place of beginning. Together with an easement for road and utility purposes 30 feet in width along the North boundary of the above described Parcel One, running from the

EXHIBIT D CONTINUED

West boundary of Homedale Road to Parcel Two. This easement is for the mutual benefit of Parcels One and Two and burdens Parcel One.

Parcel C:

Tract 4, in "400" Subdivision as the same appears on the records of the County Clerk of Klamath County, Oregon, excepting rights of way for drainage and/or irrigation ditches.

EXHIBIT E
PROPERTY LOCATED IN KLAMATH COUNTY

NE $\frac{1}{4}$ NE $\frac{1}{4}$ of Section 34, Township 39 South, Range 9 East of the Willamette Meridian, LESS a portion heretofore conveyed to the United States of America and Less the Southerly 46 feet of the property herein conveyed and also except any portion lying within Spring Lake Road; ALSO

SAVING AND EXCEPTING the following: Commencing at the Northwest corner of the NE $\frac{1}{4}$ NE $\frac{1}{4}$ of Section 34, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon; thence South, along the West boundary of the NE $\frac{1}{4}$ of the NE $\frac{1}{4}$, 1164.70 feet to the true point of beginning; thence South, 130 feet, more or less, to a point 23.00 feet North of the Southwest corner of the NE $\frac{1}{4}$ NE $\frac{1}{4}$ of said Section; thence East, parallel to the South boundary of the NE $\frac{1}{4}$ NE $\frac{1}{4}$, 770.2 feet; thence North, 130.00 feet; thence West 770.2 feet to the true point of beginning. EXCEPTING therefrom, that part of the above described tract lying within Spring Lake County Road.

EXHIBIT F

N1/2 SW1/4 Section 16, Twp 39S, Rge E.W.M.. Also described as Klamath County Assessor's 1988 Tax Lot No. 3909-01600-00600, 75.70 acres. A portion of SW1/4 NE1/4 lying northeasterly of the USBR Lost River Diversion Canal. Also described as Klamath County Assessor's 1988 Tax Lot N. 3909-02100-01200. 17.97 acres.

EXHIBIT G

The NW $\frac{1}{4}$ SE $\frac{1}{4}$ and the NE $\frac{1}{4}$ SW $\frac{1}{4}$ of Section 27, Township 39 South,
Range 9 East of the Willamette Meridian, Klamath County,
Oregon, EXCEPTING THOSE portions used for County Road purposes.

EXHIBIT H

All of the SW $\frac{1}{4}$ of the NE $\frac{1}{4}$ of Section 23, Twp. 39 S. R. 9 E.W.M. Klamath County, Oregon, excepting therefrom that portion containing 3.56 acres, more or less deeded to the Great Northern Railway Company described and recorded in Vol. 95 on page 475, deed records of Klamath County, Oregon.

Also a part of the NW $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 23, Twp. 39 S. R. 9 E. W. M., in Klamath County, Oregon, more particularly described as follows:

Beginning at the point of intersection of the East boundary of the aforesaid NW $\frac{1}{4}$ of SE $\frac{1}{4}$ Section 23 and the Southerly right of way boundary of the Great Northern Railway Company railroad; thence South along said East boundary of the said NW $\frac{1}{4}$ SE $\frac{1}{4}$ of said Section 23, a distance of 66.0 feet; thence West parallel with the South boundary of said NW $\frac{1}{4}$ SE $\frac{1}{4}$ of said Section 23 a distance of 1320.0 feet more or less to the East boundary there; thence North along said West boundary 97.0 feet more or less to the Northwest corner of said NW $\frac{1}{4}$ SE $\frac{1}{4}$ Sec.23; thence East along the North boundary of same 1285.2 feet to the Southerly right of way boundary of the aforesaid Great Northern Railway Company railroad; thence South 48°22' E. along same, a distance of 46.6 feet more or less, to the point of beginning

EXHIBIT I

All that portion of land lying North of drain ditch in the Northeast corner of Lot 2 in Section 23, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon.

EXHIBIT J

Parcel a: PROPERTY LOCATED IN KLAMATH COUNTY, OREGON

The SE $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 23, Township 39 South,
Range 9 East of the Willamette Meridian.

Parcel

Beginning at the Southwest corner of Section 24, Township 39 South, Range 9 East, Willamette Meridian; thence, East along the South line of said Section 24, 1582.80 feet to a point on the Southwesterly right of way of the Great Northern Railway Company, N. 48°13'28" W. along said right of way 1,767.06 feet to a point on the Southerly right of way of a drain ditch, S. 57°33'07" W. along said right of way of the drain ditch, 321.55 feet to a point on the West line of said Section 24, and S. 0°21'44" E. 1004.74 feet to the point of beginning.

Parcel b:

The NE $\frac{1}{4}$ NE $\frac{1}{4}$ of Section 26, Township 39 South,
Range 9 East of the Willamette Meridian.

SAVING AND EXCEPTING those portions conveyed to the United States of America by Deed recorded July 10, 1916, in Volume 45, page 626, Deed records of Klamath County, Oregon.

EXHIBIT K

PROPERTY LOCATED IN KLAMATH
COUNTY, OREGON

A tract of land in the NW $\frac{1}{4}$ of Section 25 Township 39 South, Range 9 E.W.H., more particularly described as follows: Commencing at the Southeast corner of the NE $\frac{1}{4}$ of Section 25; thence South 89°33' West on centerline of Henley Road 2172.58 feet; thence North 0°39' East 30.01 to the point of beginning; thence North 0°39' East 563.83 feet to an iron pipe on the Northwesterly boundary of the A-4-B Lateral; thence North 51°28' East on said Lateral 739.12 feet; thence South 89°58' West 1062.75 feet, more or less, to the West boundary of Section 25; thence South 0°20' West along West boundary of Section 25, 1027.46 feet to the North boundary of Henley Road; thence North 89°33' East along said road 484.17 feet, more or less, to the point of beginning.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of _____ the 5th day
of March A.D., 19 91 at 1:09 o'clock P.M., and duly recorded in Vol. M91
of Mortgages on Page 3937.

FEE \$73.00
copy 7.00

EVELYN BIEHN County Clerk

By

Bernetha J. Litsch

Return to:

Brendan Capital Corporation
Rt. 1, Box 6572
Klamath Falls, OR 97603