

54116

# ASSIGNMENT OF LEASES AND RENTS (General and Specific)

MTZ 28690MK

For value received, Rodney E. Pfeiffer & Melvin R. Haas ("Assignor") hereby sells, assigns, and transfers to UNITED STATES NATIONAL BANK OF OREGON ("Bank") the following:

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 3809-0338C-03300 (the "Property"): (Attach legal description if necessary). Lots 33A and 33B in Block 6 of RAILROAD ADDITION to the City of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

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:

- a) Lease dated \_\_\_\_\_ between Assignor and \_\_\_\_\_
- b) Lease dated \_\_\_\_\_ between Assignor and \_\_\_\_\_
- c) Lease dated \_\_\_\_\_ between Assignor and \_\_\_\_\_
- d) Lease dated \_\_\_\_\_ between Assignor and \_\_\_\_\_

This Assignment is executed and delivered to Bank as security for a loan made to Rodney E. Pfeiffer & Melvin R. Haas ("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 monies 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 November 13, 1992 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 13th day of November, 1992.

Assignor: Rodney E. Pfeiffer & Melvin R. Haas

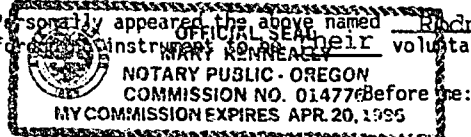
Rodney E. Pfeiffer  
Melvin R. Haas

STATE OF OREGON )  
County of Klamath ) ss.

(individual)

Nov 13, 1992

Personally appeared the above named Rodney E. Pfeiffer & Melvin R. Haas, and acknowledged the for the instrument as their voluntary act.



Man Kennaally  
Notary Public for Oregon  
My commission expires: 4/20/95

STATE OF OREGON )  
County of \_\_\_\_\_ ) ss.

(partnership)

\_\_\_\_\_, 19\_\_\_\_

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: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Co the 18th day of Nov A.D., 19 92 at 2:35 o'clock P.M., and duly recorded in Vol. M92 of Mortgages on Page 27416.

FEE \$10.00

Evelyn Biehn - County Clerk  
By Dorene Mulendore

After recording return to:  
United States National Bank of Oregon  
Southern Oregon Commercial Banking Center  
P.O. box 729  
Medford, OR 97501

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