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Vol 10194 Page 2508 mines the cooperso of reproducts and pe thread (15) down on (b) 3 insidue requires incre into USE THE DESIGNE SHE ugu (and no Event of Childs) will have occurred, if Granics of Bortower, after BLatonial and not been gived a police of a traced of the same presiden of is consolid in comption contrined in this Astrophone, the Hola team any of

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FOR BERFORMANCE. If Granac base and the ASSIGNMENT OF RENTS of the optimizer and acoust for the interval Assignment, and shall be payable on domand, with interest of the factorial gain date of experiment und held.

THIS ASSIGNMENT OF RENTS IS DATED DECEMBER 27, 1993, between Richard F Bogatay, whose address is 621 Loma Linda; Klamath Falls; OR 97601 (referred to below as "Grantor"); and South Valley State Bank; whose address is 801 Main Street, Klamath Falls, OR 97601 (referred to below as "Lender"). more of the foregoing acts or things shall not require Lender to de

ASSIGNMENT. For valuable consideration, Grantor assigns and conveys to Lender all of Grantor's right, title, and interest in and to the Rents from the following described Property located in Klamath County, State of Ouedous, Acts. Londar may do ad such cliner, thangs and acts with respect to the Prispenty at Lender they drain appropriate and they act exclusively real and manage the Property, including the collection and application of Heals-

Emp**See allached Exhibit A**ago eron ugent or agona as Lodsor may drem opsicipative, either in Leaders rains of in disertors rains, to em sobiobust

The Real Property or its address is commonly known as 608 Main Street, Klamath Falls, OR 97601. and its recipient

DEFINITIONS. The following words shall have the following meanings when used in this Assignment. Terms not otherwise defined in this Assignment shall have the meanings attributed to such terms in the Uniform Commercial Code. All references to dollar amounts shall mean amounts in lawful money of the United States of America.

Assignment. The word "Assignment" means this Assignment of Rents between Grantor and Lender, and includes without limitation (all assignments and security interest provisions relating to the Rents: of unined corresting expertence of uningenerations for booker to be the rest suc-Borrower. The word "Borrower, means Richard F Bogatay and Temyra Bogatay."

Event of Default: The words "Event of Default" mean and include any of the Events of Default set forth below in the section titled "Events of Details india therefor, all of the Rents institute and carry on all legal proceedings indicates to the protection of the tropant, including su Grantor - The word "Grantor" means any and all persons and entities executing this Assignment, including without limitation all Grantors named above. Any Grantor who signs this Assignment, but does not sign the Note, is signing this Assignment only to grant and convey that Grantor's Interest in the Real Property and to grant a security interest in Grantor's interest in the Rents and Personal Property to Lender and is not personally liable under the Note except as otherwise provided by contract or law." The account of the Order and Property to Lender and is not personally

Indebtedness." The word "Indebtedness" means all principal and interest payable under the Note and any amounts expended or advanced by Lender to discharge obligations of Grantor or expenses incurred by Lender to enforce obligations of Grantor under this Assignment, together with interest on such amounts as provided in this Assignment.

Lender. The word "Londer" means South Valley State Bank, its successors and assigns. When you gradule so use Environment as brance on

Note: The word "Note" means the promissory note or credit agreement dated December 27, 1993, in the original principal amount of \$174,400.00 from Borrower to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement.

Property. The word "Property" means the real property, and all improvements thereon, described above in the "Assignment" section, 2009 (p. 209

Real Property. The words "Real Property" mean the property, Interests and rights described above in the "Property Definition" section. CH

Related Documents. The words Related Documents mean and include without limitation all promissory notes, credit agreements, loan

10 is agreements; guaranties; security agreements; morigages, deeds of trust, and all other instruments, agreements and documents, whether now or che hereafter existing executed in connection with the indebtedness if the boundual or the using the transmission of construct and construct remarks or the angle of the second of the transmission of transmission of the transmission of transmission of the transmissio

Fents. The word "Rents" means all rents, revenues, income, issues, and profits from the Property, whether due now or later, including without Anishing all Fents from all leases described on any exhibit attached to this Assignment gravity open that to reuger versioning buckage ph

THIS ASSIGNMENT IS GIVEN TO SECURE (1) PAYMENT OF THE INDEBTEDNESS AND (2) PERFORMANCE OF ANY AND ALL OBLIGATIONS OF GRANTOR AND BORROWER UNDER THE NOTE, THIS ASSIGNMENT, AND THE RELATED DOCUMENTS. THIS ASSIGNMENT IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS: Age with an autor of a sector of reader to sector the Earbouth of sectors

GRANTOR'S WAIVERS." Grantor waives all rights or defenses arising by reason of any "one action" or "anti-deficiency" law, or any other law which may prevent Lender from bringing any action against Grantor, including a claim for deficiency to the extent Lender is otherwise entitled to a claim for deficiency, before or after Lender's commencement or completion of any foreclosure action, either judicially or by exercise of a power of sale.

GRANTOR'S REPRESENTATIONS AND WARRANTIES. Grantor warrants that: (a) this Assignment is executed at Borrower's request and not at the request of Lander; (b) Grantor has the full power and right to enter into this Assignment and to hypothecate the Property; (c) Grantlor has established adequate means of obtaining from Borrower on a continuing basis information about Borrower's financial condition; and (d) Lenger has made no representation to Grantor about Borrower (including without limitation the creditworthiness of Borrower).

reprocessing in Clamanapoul Bongwar, including without alma jon the deal warming a surface revealed reaction of unserver of possible of from politication of a counter of ASSIGNMENT OF RENTS and unserver up to the total of the total page 2 Loan No 301935 EN LATIONE AND MARHANTIES. Grador (Continued) Markesignate produced at Borroward and not all the

BORROWER'S WAIVERS AND RESPONSIBILITIES. Lender need not les Borrower about any action or inaction Lender lakes in connection with this Assignment. Borrower assumes the responsibility for being and keeping informed about the Property. Borrower waives any detenses that may arise because of any action or inaction of Lender, including without limitation any failure of Lender to realize upon the Property, or any delay by Lender in realizing upon the Property-Borrowar agrees to remain liable under the Note with Lender no matter what action Lender takes or talk to take under this VEROUGED AND FOR AND FOR AND AND ALL CELIG. PAYMENT AND PERFORMANCE. Except as otherwise provided in this Assignment, Grantor shall pay to Lender all amounts secured by this Assignment as they become due, and shall strictly perform all of Grantor's obligations under this Assignment. Unless and until Lender exercises its right to collect the Rents as provided below and so long as there is no default under this Assignment, Grantor may remain in possession and control of and operate and manage the Property and collect the Rents, provided that the granting of the right to collect the Rents shall not constitute Lender's consent to the use of cash collaters in a bankruptcy proceeding 3502 (96902 of this) 20 Ani (10 Ani (10 Ani (10 Ani (10

GRANTOR'S REPRESENTATIONS AND WARRANTIES WITH RESPECT TO THE RENTS. With respect to the Rents, Grantor represents and warrants to Lender that works grantor represents and

Ownership: Grantor is entitled to receive the Rents free and clear of all rights, loans; liens, encumbrances, and claims except as disclosed to and accepted by Lender in writing. itors or addression

Right to Assign. Grantor has the full right, power, and authority to enter into this Assignment and to assign and convey the Rents to Lender. 949 No Prior Assignment: Grantor has not previously assigned or Conveyed the Rents to any other person by any instrument now in force."Only of

No Further Transfer. Grantor will not sell, assign, encumber, or otherwise dispose of any of Grantor's rights in the Rents except as provided in this Agreement, surchure as blowing in the Assemblic

LENDER'S RIGHT TO COLLECT RENTS. Lender shall have the right at any line, and even though no default shall have occurred under this Assignment, to collect and receive the Rents. For this purpose, Lender is hereby given and granted the following rights, powers and authority:

Nolice to Tenants. Lender may send notices to any and all tenants of the Property advising them of this Assignment and directing all Rents to be nor a sur Granter who shows the Academic but does not sign the Noter Istalgring this Assignment only to grant, and convey that Granter's baid gluedy, to Fender of Fender, a shell a security shows the Granter's finales in the Pasts and Personal Property to tender and the personal Property to tender and the personal version and the fender and the personal version of the security personality of the security of the personality of the security of the personality of the security of the personality of the personality of the security of the personality of the security of the security of the personality of the security of the personality of the security Enter the Property. Lender may enter upon and take possession of the Property; demand, collect and receive from the tenants or from any other persons liable therefor, all of the Rents; institute and carry on all legal proceedings necessary for the protection of the Property, including such proceedings as may be necessary to recover possession of the Property collect the Rents and remove any tenant or tenants or other persons from the Property.

Maintain the Property: Lender may enter upon the Property to maintain the Property and keep the same in repair; to pay the costs thereof and of all services of all employees, including their equipment, and of all continuing costs and expenses of maintaining the Property in proper repair and condition; and also to pay all taxes; assessments and water utilities, and the premiums on fire and other insurance effected by Lender on the Broperty.

Compliance with Laws. Lender may do any and all things to execute and comply with the laws of the State of Oregon and also all other laws, the state of the s

Hue Lease the Property., Lender may rent or lease the whole or any part of the Property for such term, or terms and on such conditions as Lender may deem appropriate.

Employ Agents: Lender may engage such agent or agents as Lender may deem appropriate, either in Lender's name or in Grantor's name, to rent and manage the Property, including the collection and application of Rents.

OIG Other Acts. Lender may do all such other things and acts with respect to the Property as Lender may deem appropriate and may act exclusively sug and solely in the place and stead of Grantor and to have all of the powers of Grantor for the purposes stated above using Contract 21916 of

V22No Requirement to Act; Lender shall not be required to do any of the foregoing acts or things, and the fact that Lender shall have performed one or more of the foregoing acts or things shall not require Lender to do any other specific act or thing.

APPLICATION OF RENTS. Al costs and expenses incurred by Lender in connection with the Property shall be for Grantor and Borrower's account and Lender may pay such costs and expenses from the Rents. Lender, in its sole discretion, shall determine the application of any and all Rents received by it; however, any such Rants received by Lender, which are not applied to such costs and expenses shall be applied to the Indebtedness. All expenditures made by Lender under this Assignment and not reimbursed from the Rents shall become a part of the Indebtedness secured by this Assignment, and shall be payable on demand, with interest at the Note rate from date of expenditure until paid.

FULL PERFORMANCE. If Grantor pays all of the Inrebledness when due and otherwise performs all the obligations imposed upon Grantor under this Assignment, the Note, and the Related Documents, Lender shall execute and deliver to Grantor a suitable satisfaction of this Assignment and suitable. statements of termination of any financing statement on file evidencing Lender's security interest in the Rents and the Property. Any termination fee required by law shall be paid by Grantor, if permitted by applicable law.

EXPENDITURES BY LENDER. If Grantor fails to comply with any provision of this Assignment, or if any action or proceeding is commenced that would materially affect Lender's interests in the Property, Lender on Grantor's behalf may, but shall not be required to, take any action that Lender deems appropriate., Any amount that Lender expends in so doing will bear interest at the rate charged under the Note from the data incurred or paid by Lender to the date of repayment by Grantor. All such expenses, at Lender's option, will (a) be payable on demand. (b) be added to the balance of the note and be apportioned among and be payable with any installment payments to become due during either. (i) the term of any applicable insurance policy or (ii) the remaining term of the Note, or (c) be treated as a balloon payment which will be due and payable at the Note's maturity. This Assignment also will secure payment of these amounts. The rights provided for in this paragraph shall be in addition to any other rights or any remedies to which Lender may be entitled on account of the default. Any such action by Lender shall not be construed as curing the default so as to bar Lender from any remedy that it otherwise would have had.

DEFAULT, Each of the following, at the option of Lender, shall constitute an event of default ("Event of Default") under this Assignment:

Default on Indebtedness. Failure of Borrower to make any payment when due on the Indebtedness.

Compliance Default. Failure to comply with any other term, obligation, covenant or condition contained in this Assignment, the Note or in any of the Related Documents' II such a failure is curable and if Grantor or Borrower has not been given a notice of a breach of the same provision of this Assignment within the preceding twelve (12) months, it may be cured (and no Event of Default will have occurred) if Grantor or Borrower, after Lender sends written notice demanding cure of such failure: (a) cures the failure within fifteen (15) days; or (b) if the cure requires more than HE (fifteen (15)/days, immediately initiates steps sufficient to cure the failure and thereafter continues and completes all reasonable and necessary steps sufficient to produce compliance as coon as reasonably practical.

Breachest Any Warranty, representation or statement made or turnished to Lender by or on behalf of Grantor or Borrower under this Assignment. the Nole of the Related Documents is; or at the time made or furnished was, false in any material respect.



Other Defaults. Failure of Grantor or Borrower to comply with any term; obligation, covenant, or condition contained in any other agreement between Grantor or Borrower and Lender.

Inscivency. The inscivency of Grantor or Borrower, appointment of a receiver for any part of Grantor or Borrower's property, any assignment for the benefit of creditors, the commencement of any proceeding under any bankruptcy or insolvency laws by or against Grantor or Borrower, or the dissolution or termination of Grantor or Borrower's existence as a going business (if Grantor or Borrower is a business). Except to the extent prohibited by federal law or Oregon law, the death of Grantor or Borrower (If Grantor or Borrower is an Individual) elso shall constitute an Event of Default under this Assignment.

Foreclosure, Forfelture, etc. Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Grantor or by any governmental agency against any of the Property. However, this subsection shall not apply in the event of a good faith dispute by Grantor as to the validity or reasonableness of the claim which is the basis of the foreclosure or forefeiture proceeding, provided that Grantor gives Lender written notice of such claim and furnishes reserves or a surely bond for the claim satisfactory to Lender.

Events Affecting Guarantor. Any of the preceding events occurs with respect to any Guarantor of any of the Indebtedness or such Guarantor dies or becomes incompetent. Lender, at its option, may, but shall not be required to, permit the Guarantor's estate to assume unconditionally the obligations arising under the guaranty in a manner satisfactory to Lender, and, in doing so, cure the Event of Default.

Insecurity. Lender in good faith deems itself insecure.

RIGHTS AND REMEDIES ON DEFAULT. Upon the occurrence of any Event of Default and at any time thereafter, Lender may exercise any one or more of the following rights and remedies, in addition to any other rights or remedies provided by law:

Accelerate Indebtedness. Lender shall have the right at its option without notice to Borrower to declare the entire Indebtedness immediately due and payable, including any prepayment penalty which Borrower would be required to pay.

Collect Rents. Lender shall have the right, without notice to Grantor or Borrower, to take possession of the Property and collect the Rents, including amounts past due and unpaid, and apply the net proceeds, over and above Lender's costs, against the Indebtedness. In furtherance of this right, Lender may require any tenant or other user of the Property to make payments of rent or use fees directly to Lender. If the Ronts are collected by Lender, then Grantor irrevocably designates Lender as Grantor's attorney-in-fact to endorse instruments received in payment thereof In the name of Grantor and to negotiate the same and collect the proceeds. Payments by tenants or other users to Lender in response to Lender's demand shall satisfy the obligations for which the payments are made, whether or not any proper grounds for the demand existed. Lender may exercise its rights under this subparagraph either in person, by agent, or through a receiver.

Appoint Receiver. Lender shall have the right to have a receiver appointed to take possession of all or any part of the Property, with the power to protect and preserve the Property, to operate the Property preceding foreclosure or sale, and to collect the Rents from the Property and apply the proceeds, over and above the cost of the receivership, against the Indebtedness. The receiver may serve without bond if permitted by law. Lender's right to the appointment of a receiver shall exist whether or not the apparent value of the Property exceeds the indebtedness by a substantial amount. Employment by Lender shall not disqualify a person from serving as a receiver.

Other Remedies. Lender shall have all other rights and remedies provided in this Assignment or the Note or by law.

- Mel Walver; Election of Remedies? A walver by any party of a breach of a provision of this Assignment shall not constitute a walver of or prejudice the party's rights otherwise to demand strict compliance with that provision or any other provision. Election by Lender to pursue any remedy shall
- not exclude pursuit of any other remedy, and an election to make expenditures or take action to perform an obligation of Grantor or Borrower uniter this Assignment after failure of Grantor or Borrower to perform shall not affect Lender's right to declare a default and exercise its remedies
- Attorneys' Fees; Expenses. If Lender Institutes any suit or action to enforce any of the terms of this Assignment, Lender shall be entitled to
- recover attorneys' tess at trial and on any appeal. Whether or not any court action is involved, all reasonable expenses incurred by Lender that in
- Lender's opinion are necessary at any time for the protection of its interest or the enforcement of its rights shall become a part of the indebtedness
- payable on demand and shall bear interest from the date of expenditure until repaid at the Note rate. Expenses covered by this paragraph Conclude, without limitation, however subject to any limits under applicable law, Lender's attorneys' fees and Lender's legal expansion, there is a lawsuit, including attorneys' fees for bankruptcy proceedings (including efforts to motify or vacate any automatic star or trijunction), there is a lawsuit, including attorneys' fees for bankruptcy proceedings (including efforts to motify or vacate any automatic star or trijunction). appeals and any anticipated post-judgment collection services, the cost of searching records, obtaining tile reports (including foreclosure reports).
- 21 surveyors' reports, and appraisal fees, and tille insurance, to the extent permitted by applicable law. Borower also will pay any court costs in OULION ULT addition to all other sums provided by law.

MISCELLANEOUS PROVISIONS. The following miscellaneous provisions are a part of this Assignment:

Amendments. This Assignment, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Assignment. No alteration of or amendment to this Assignment shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

Applicable Law. This Assignment has been delivered to Lender and accepted by Lender in the State of Oregon. This Assignment shall chi be governed by and construed in accordance with the laws of the State of Oregon.

Multiple Parties. All obligations of Grantor and Borrower under this Assignment shall be joint and several, and all references to Grantor shall the mean each and every Grantor, and all references to Borrower shall mean each and every Borrower. This means that each of the persons signing CE below is responsible for all obligations in this Assignment.

No Modification. Grantor shall not enter into any agreement with the holder of any mortgage, deed of trust, or other security agreement which no modification. Grantor shall not the and any agreement is modified, amended, extended, or renewed without the prior written consent of has priority over this Assignment by which that agreement is modified, amended, extended, or renewed without the prior written consent of Lender. Grantor shall nother request nor accept any future advances under any such security agreement without the prior written consent of

philler any miner mant. A warvet by any party of a provision of this Assignment their reaction constrate a system of or prejection the party right Lender. Severability. Hit a court of competent jurisdiction, finds; any provision of this Assignment to be invalid or unenforceable as to any person or circumstance) such finding shall not render that provision invalid or unanforceable as to any other persons or circumstances. If feasible, any such offending provision shall be deemed to be modified to be within the limits of enforceability or validity; however, if the offending provision cannot be so modified, it shall be stricken and all other provisions of this Assignment in all other respects shall remain valid and enforceable.

Successors and Assigns. Subject to the limitations stated in this Assignment on transfer of Grantor's interest, this Assignment shall be binding upon and inure to the benefit of the parties, their successors and assigns. If ownership of the Property becomes vested in a person other than Grantor, Lender; without notice to Grantor, may deal with Grantor's successors with reference to this Assignment and the Indebtedness by way of 15 forbearance or extension without releasing Grantor from the obligations of this Assignment or liability under the Indebledness 5986 H

Time is of the Essence. Time is of the essence in the performance of this Assignment.

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GRANTOR:

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provided by leades) has of Creptic law, the death of Brance of Boncever (if Grander or Explored in an advice all also shall constitute in Event of To densit of crodiers, the companyment of any proceeding travelant any occurations of an cherry laws by or against Granior or Borrower, or the accounts of terraination of Granise of Schower's statistics as a going business of Schower is a business). "Except to the extern Insolvency. The represency of Gonner of Borower, appendiment of a receiver for any part of during of Borrower's property, any apaginness for

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project and preserve the Property. In operate the Procenty purceding tendosure or stile, and to ochect the Rents time the Property and apply the Appoint Fraceiver. Lender shar have the right to have a receiver supplified to texe possession of all or any puri of the Property, and the power to

Lendors right to the appointment of a receiver shall evel whether or hot the apparent value of the Propert access the indebtodness by a proceeds, over and above the yest of the receiverable, against the indeptedness. The receiver may serve without dond it gernated by Liw. Landor's right to the incoderment of a receiver shall over whater or bits the innernal value of the Brocker was an environment but

Notary Public In and for the State of OPEF AND U DISSEP CI My commission expires 57 LASER PRO, Reg. U.S. Pal. & T.M. Off., Ver. 3.16d (c) 1993 CFI ProServices, Inc. All rights reserved. [OR-014 RICHARD.LN C1.OVL]

Kubeca 19-107 DIA T MUME OL OC DI GIOGOS

Given/Onder my hand and official seal this MA ON id an election to make exclusing at texa action to perform an objection of Granter or Borrower

19 93 uses and purposes therein mentioned. day of December 2 oth CANDOLIO IS ISLOCATE

On this day before me, the undersigned Notary Public, personally appeared Richard F Bogatay, to me known to be the individual described in and who executed the Assignment of Rants, and acknowledged that he or she signed the Assignment as his or her free and voluntary act and deed, for the

TOTAL ACTIVITY IN THE PARTY AND A CONTRACT CONTRACT OF A C 030263 60/

NOTARY PUBLIC-OREGON COMMISSION NO. 0246 STATE OF OF Actual anothar toos for transit) 88 nocession at (including of a to be MY COMMISSION EXPIRES MAY. 19, 199

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activities to Lender and eccepted by Lender in the State of Oregon. This Assignment shall 0 10 of an amondment to this Assignment shall be elfactive unless given in writing and signed by wild any Dual of Decyments, constitutes the entire is derstanding and agreement of the parties as to Richard F Bogatay in this design and the wight Amendments, This Assignment, logely-

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soci right of any other right. A warver by any party of a provision of this Assignment shar not consider a warver of or projector are party a real otherwise to demand strict compliance with that provision or any other provision. No prior walver by Lender, nor any course of dealing between Lender and Grentor or Borrower, shall constitute a walver of any of Lender's rights or any of Grantor or Borrower's obligations as to any future transactions. Whenever consent by Lender is required in this Assignment, the granting of such consent by Lender in any instance shall not constitute continuing consent to substrought instances where such consent is required. constitute continuing consent to subsequent instances where such consent is required. GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS ASSIGNMENT OF RENTS, AND GRANTOR AGREES TO ITS of GraVior and Bortower under this Assertment shall be joint and account, and as references to Granice shall

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such right or any other right. A waiver by any party of a provision of this Assignment shall not constitute a waiver of or prejudice the party's right

The laws of the State of Gregon.

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EXHIBIT "A" LEGAL DESCRIPTION

A portion of Lot 5 in Block 40 of "PLAT OF LINKVILLE", now ORIGINAL TOWN OF KLAMATH FALLS, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, more particularly described as follows;

Commencing at the most Westerly corner of said Lot 5, said corner being the intersection of the Southeasterly line of Main Street and Northeasterly line of 8th Street; thence North 38 degrees 54' 44" East along said Southeasterly line of Main Street a distance of 47.40 feet to a point; thence at right angles, South 51 degrees 05' 16" East along the center of a common wall a distance of 107.25 feet to a point; thence North 38 degrees 54' 44" East a distance of 11.31 feet to a point; thence South 51 degrees 05' 16" East a distance of 12.75 feet, more or less, to the Southeasterly line of said Lot 5; thence South 38 degrees 54' 44" West along said Southeasterly line a distance of 58.55 feet, more or less, to the most Southerly corner of said Lot 5; thence North 51 degrees 08' 28" West along the Westerly line of Lot 5 and the Easterly line of 8th Street a distance of 120.0 feet, more or less, to the point of beginning.

STATE OF OREGON: COUNTY OF KLAMATH: 55

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