LN #0600400031 MTC #35850

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CONDITIONAL ASSIGNMENT OF RENTS

THIS AGREEMENT is made this <u>15th</u> day of <u>September</u> _, 19.95, and is incorporated into and shall supplement the Mortgage or Deed of Trust (Security Instrument) of the same date given by the undersigned (Borrower) to secure Borrower's Note to KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION (Lender) of the same date and covering the property situated at (mortgaged premises): 4670 Cannon Ave., Klamath Falls, OR 97603

and legally described as:

OFFICIAL SEAL

Lots 1 and 2 in Block 7, ST. FRANCES PARK, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon. Tax Acct #3909-002CA-05900'Key #518906 adding and real

Lender, as a condition to making said loan, has required the execution of this Conditional Assignment of Rents of the encimpered broberty?, I have hereucito set my ward and stared my objectional the rest of a set 12 C

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In order to further secure payment of the indebtedness of Borrower to Lender and in consideration of making the loan, Borrower does hereby sell, assign, transfer and set over to Lender all rents, issues and profits from the mortgaged premises. This assignment is to become effective upon any default under the terms of the Security Instrument, and will remain in full force and effect so long as any default continues to exist and and many default continues to exist.

Upon any default of the loan, the Borrower authorizes the Lender to enter upon the premises and to collect the rents then due as well as rents thereafter accruing and becoming payable during the period of continuance of any default and to take over and assume the management operation and maintenance of the mortgaged premises and to perform all acts necessary and proper to spend such sums out of the income of the mortgaged premises that may be necessary including the right to effect new leases, to cancel or surrender existing leases, to alter or amend the terms of existing leases or to make concessions to the tenants.

The Borrower agrees to facilitate in all reasonable ways, the collection of rents and upon request by Lender to execute a written notice to tenants directing the tenants to pay rent to the Lender. The Borrower releases all claims against the Lender arising out of such management; operation and maintenance of the premises.

The Lender shall, after payment of all proper charges and expenses and after the accumulation of a reserve account to meet taxes, assessments, and hazard insurance, credit the net amount of income received to any amounts due and owing to the Lender. The Lender shall not be accountable for more funds than it actually receives for the rent of the mortgaged premises and shall not be required to collect rents. Lender may however make reasonable efforts to collect rents, and shall determine the method of collection and extent of enforcement to collect delinquent rents.

Nis nationagal and agreed that a full reconveyance to ballidadher of our or r

In the event the Borrower reinstates the mortgage loan by complying with all terms, covenants, and conditions of the Security Instrument, the Lender shall, within one month after written demand, return possession of the property back to the Boulower was the loan unreal global to evidence the four-mediated hold by the Lon an holders of eight site of on an all redemption to be its its clorectable methoday compared to

such as the Borrower hereby covenants and warrants to the Lender that neither Borrower, nor any previous owner, has executed any prior assignment on pledge of the rents, nor any prior assignment or pledge of its interest in any lease of the mortgaged premises. The Borrower also covenants and agrees to not collect rents from the mortgaged premises in advance, other than as permitted by the terms of any crental agreement: you's so you gopt to reactor as

REV. 7/18/95

oruge nThis assignment shall remain in full force and effect as long as the debt to Lender remains unpaid.

mortgaged premises. The Borrower also covenants and agrees to not collect resus from the analysis of

execution The provisions of this instrument shall be binding upon the Borrower, its successors or assigns, and upon the Lender and its successors or assigns. The word "Borrower" shall be construed to mean any one or more persons or parties who are holders of legal title or equity of redemption to or in the aforesaid mortgaged premises. The word "Note" shall be construed to mean the instrument given to evidence the indebtedness held by the Lender against the mortgaged premises; and "Security Instrument" shall be construed to mean the instrument held by the Lender securing the said indebtedness.

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It is understood and agreed that a full reconveyance or Satisfaction of the Security Instrument shall constitute as a full and complete release of all Lender's rights and interests, and that after reconveyance, this instrument shall be cancelled. premises and shall place reactived to collect rents. Landar may however make reactor is to shall 10 100 (Dated at the Klamath, Falls of Oregon, this 15th and day of set September 1, 19 95.

ra meet lakes, assaasmunta, and hazard insulation, credit the net emorph of macine ropayment of all propar chorges and elements and ruupeteere in Borrower Burlene F. CAIN, HIS attorney in fast Borrower DARLENE F. execute a written notice to tenants directing the torants to pay rent to the Lender Translower reactivities to tarilitate at all searchingle wars, the consolidations Borrower Boursen STATE OF Oregon the right to affect new loades, to cancel or surrender existing idease, to alter w smerte the term was supported as the right to ans out of the income of the mongaged payments of a 1910 ONTHIS CERTIFIES, that on this <u>cul5th and</u> day of <u>come September on the undersigned</u>, 19<u>95</u>, before me, the undersigned, Alexandra Alexandra a Notary Public for said state, personally appeared the within named ______DARLENE F. CAIN as an individue1 ou suò de**lant** de los dour que Botromet souvert pas l'enderte com taban pa - **attorney in fact-for RICHARD M. MURRAY** and ់ត់ត known to me to be the identical individual(s) described in and who executed the within instrument and acknowledged to me they executed the same freely and voluntarily.^{10,2} denote output granteness of the other that loan, Berrower doop hareby sell, assign, transfer and set over to Lender all rents, for a many representation and In order to luttice secure payment of the indebtedness of Bomower to Lamba and a const

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written. Londer, es a comition to making said loan, hos required the execution of

NOTARY PUB ちょくひんれい OREGON COMMISSION NO. 040151 MY COMMISSION EXPIRES DEC. 18, 1998

Notary Public for the State of Oregon

My commission expires: 12-18-98

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and legally described as:

Filed for record at request o	f <u>Mountain Title</u>	Company		
of <u>September</u>	A.D., 1995at3:45	o'clock P N	., and duly recorded in	
	of <u>Mortgages</u>	on Page	25473	n Vol. <u>M95</u>
FEE \$15.00			Bernetha G. Letsch, G	County Clerk
		By Un	nette, Mul	llis

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