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9404

CONDITIONAL ASSIGNMENT OF RENTS

and the second s	·
THIS AGREEMENT is made this 20th day of	November , 1995 , and is incorporated into and
shall supplement the Mortgage or Deed of Trust (Security Instrur	nent) of the same date given by the undersigned (Borrower)
to secure Borrower's Note to KLAMATH FIRST FEDERAL SAVI	
and covering the property situated at (mortgaged premises):	
Oregon 97603	
and legally described as:	
Lot 33 in Block 3, TRACT NO. 1064, FIRST AI official plat thereof on file in the office Oregon. WACOWNESSON EXAMPLES DEC 19 1808 CONVENESSON OF TAX Acct #3909-014BD 00300-0000 Key #57554	ODITION TO GATEWOOD, according to the e of the County Clerk of Klamath County,
	red the execution of this Conditional Assignment of Rents of
loan, Borrower does hereby sell, assign, transfer and set over premises. This assignment is to become effective upon any remain in full force and effect so long as any default continue	es of Borrower to Lender and in consideration of making the er to Lender all rents, issues and profits from the mortgaged default under the terms of the Security Instrument, and will as to exist.
	the Lender to enter upon the premises and to collect the rents
then due as well as rents thereafter accruling and becoming p	
take over and assume the management operation and main	tenance of the mortgaged premises and to perform all acts
	e of the mortgaged premises that may be necessary including eases, 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
	ay rent to the Lender. The Borrower releases all claims against
the Lender arising out of such management, operation and	
The lander 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 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 edetermine the method of collection and extent of enforcement to collect delinquent rents.

It is uniderstood taild expresed that a first reconveyences for Satisfares in the 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 cthe Borrowered as the continuous given to evidence are reductables on the out

are holders of legal like or obidly of redemption to a child be start also as an was the Borrower hereby covenants and warrants to the Lender that neither Borrower, nor any previous owner, has executed any prior assignment or 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 rental agreement. South so get a set for the

oper (This assignment shall remain in full force and effect as long as the debt to Lender remains unpaid.

mortgaged prumises. The Borrowor also coverants and agrees to not object rante your the

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 the instrument held by the Lender securing the said indebtedness.

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	d agreed that a full re	econveyance or Sa	atisfaction of the Se	curity Instrument sh	all constitute as
full and complete release of	of all Lender's rights an	nd interests, and th	at after reconveyand	e, this instrument sh	all be cancelled.
premises and alial not be r	racialist to solidal nard	ts, Lendar (at.), 29	MSCD: BUSKOS 19	aj, kan sens	$(x,y) \in \mathcal{S}_{k} \times \mathbb{R}^{n} \times \mathbb$
ा एक Dated at un Klama	th Falls Orego	n; this 20th me	day of Novemb	er , 19 95 .	
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The Linder eliall, a	nter payment of ell pri	r pue rebrida redr	Stilla	B. Weles	
Borrower GARY R. W	LETCH	veration and multi	Borrower	STELLA B. WELC	CH
execute a wrsten notice to		•		en grant de la companya de la compan	ing your bear
Borrower 9 Soutower 805	uns to Expligate in all	<u>mas</u> onable ways,	Borrower		
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a Notary Public for Said Su Charlet A (Said Co.	of the least, just Borrey. Ste' belonging abbeq	red the within han set sittle within han	magnites se ass		1.11111
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IN LESTIMONA MHELEO In order to futing forth Borrower does here	OFFICIAL SEAT. OFFICIAL SEAT. OFFICIAL SEAT.	foun, this required at my hand aud aff	ixed my official sea	I the day and year la	Tarry en distanti
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