## CONDITIONAL ASSIGNMENT OF RENTS

97601	situated at (mortgaged prem	ilses):NOT	th oth St., Klama	tth Falls, Oregon
and legally described as:	SEE ATTACHED EXHIBI	T "A" FOR LEGA	L DESCRIPTION	
	Tax Acct #3809-032A	B-07400 Key #	411628	
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Lender, as a condi	tion to making said loan, has	s required the exec	cution of this Condition	al Assignment of Rents of
the encumbered property.	, t have hereunto set my ha	nd ard alliked iny	ogst $\{s_i: \delta_{i,j} \in t_i \in t_i \}$	ala naran emba

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.

remain in full force and effect so long as any default continues to exist.

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.

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 Borrower.

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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.

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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.

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.

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THIS AGREEMENT is grade this 22as day of have start.

## EXHIBIT "A" LEGAL DESCRIPTION

A portion of Lots 5 and 6 in Block 41 of NICHOLS 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, more particularly described as follows:

Beginning at the Northwest corner of Block 41 in NICHOLS ADDITION TO THE CITY OF KLAMATH FALLS, OREGON; running thence Easterly 90 feet along the Southerly line of Washington Street; thence Southerly parallel with Sixth Street 35 feet; thence Westerly parallel with Washington Street 90 feet; thence Northerly along the line of Sixth Street 35 feet to the point of beginning, situate in the NWI/4 NEI/4 of Section 32, Township 38 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon.

STATE OF OREGON: COUNTY OF KLAMATH: ss.								
Filed fo	or record at request of	Mountain Title Company the	<u>1st</u> da					
of	December	A.D., 19 95 at 11:45 o'clock A M., and duly recorded in	VolM95					
		f Mortgages on Page 32930						
		Bernetha G. Letsch, Co	ounty Clerk					
FEE	\$20.00	By Annette Mu	eller					
	72000	${m  au}$						