12945

## CONDITIONAL ASSIGNMENT OF RENTS

Vol. My Page 3344	
11/1/	
	a.
Moliviu Page	
44,4-4	

THIS AGREEMENT is made this <u>31st</u> day of	January	, 19	9 <u>96</u> , and I	s incorporated	d into and
shall supplement the Mortgage or Deed of Trust (Security Instru	ment) of the sar	me date gi	iven by the	undersigned (	Borrower)
to secure Borrower's Note to KLAMATH FIRST FEDERAL SAV	INGS AND LOA	AN ASSOC	DIATION (Le	ender) of the s	ame date
and covering the property situated at (mortgaged premises):	518 Owens 9	Street,	Klamath	Falls, OR	97601

and legally described as:

DAMLE OF THE LIGHT

Lots 11 and 12, LESS the Westerly 50 feet of said lots in Block 14, INDUSTRIAL ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon.

CODE 1 MAP 3809-33BD TL 500

COMMISSION NO. 012635

to the flactory wellstoff three because set my book and advice my

KEY NO: 478995

Madiki Everya lok tur

Lender as a condition to making said loan, has required the execution of this Conditional Assignment of Rents of the encumbered property.

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.

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 norme of the mortgaged premises that may be necessary including the right to effect new leases, to cancel or surrender existing leases, to after 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.

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.

covaring to mean the instruction distant to brigging the indistribution of 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 the rents, nor any prior assignment or pledge of the rents, nor any prior assignment or pledge 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.

REV, 9/18/95

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

cher than as beunited by the terms of any rental agreement.

The provisions of this instrument shall be binding upon the Borrower, its successors or assigns, and upon the Lender method and all the provisions of this instrument shall be binding upon the Borrower, its successors or assigns, and upon the Lender method and all the provisions of this instrument shall be binding upon the Borrower. 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 aforesald 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.

STATE OF OREGON: COUNTY OF  Filed for record at request of  of	Aspen Tit		the 5t	
STATE OF OREGON: COUNTY OF		1		
Something to be strained in an in	(modataed premises):	THE NAME BOUG	TAY BYEN IN THE S	
The state of the s	(1) year (1) year (1)	- property of the property of	latera tegerina processi and a construction of the construction of	en andres and an angle of the second
l legally described as:				
			, and the second or price	·· <u> </u>
MY COMMISSION EXPIRES	APR. 15, 1998		y commission expires	· H-15-9/2
NOTARY PUBLIC-OF	REGON 014635		for the State of Or	eann
OFFICIAL SEA	OUD;aid I an, hhs roig	mes as James	actual and	A
l TESTIMONY WHEREOF, I have he Հ գեզուարգեցգ հայեների	reunto set my nand al	nu enixeu my onicial	seal the day and year	iast above written
to circle to the person of the party.	a control the independen	ere of goudinet to pr	isijek side i storenji.	lost obour weter
gt, B <mark>orrower do</mark> en hereby sell, essig	ov rec'han relenan an	ver to Londer all 1 of	r patiero sugitaria y	
spilees. This ansignment is to brec			are control of the control	August 193
at she executed the same f	reely and voluntarily	toe to exist.		1
omu to me to pe the ideutical individ Upon any default of the loan, the	ne borrower authorize	s the Lender to enter a	thou me beau thin instrument and ac	knowledged to me
o one or Oma M. George Black				<u> 18 year yn yn ys</u>
lotary.Public for said state, persona			1	
Hight to effect from Isduest to concer THIS CERTIFIES, that on this consent and ordinated about coops	31st day of	January	199 <u>6</u> , before me	, the undersigned
DUNTY OF CONTRACTOR OF CONTRACTOR	_)		"	•
ATE OF <u>OREGON</u>	-}		1	
The Borrower agrees to facili				
ottomet written prodice to tenunist dire				nej cyses vic
o Lender arising cut of such manage	oment, openada and	unsurautates et etc le	namete:	
orrower Oma M. George Bla	ckwe11).coot charges	anid expens Borrower	Oma M. Taylo	or U
mon Dod amoranous by passa	Blockweer	and amount of loces w	mo in	Taylor
the Lander. The Leveler abolt not b	e accountable for mo	ia lendo than r acrus	in the contract of the second	
Dated at Klamath Falls scales and stagled poleddined to c	Oregon, this 31s	st day of Janus	ary . 19 <u>96</u> .	Dramatako esta err
terming the mothed of collection an	to statem of canonocuts	atit in asvisar aminitos	tan isterolog	
It is understood and agreed the property of the process of a government of the process of all Lender.	is rights and interests, a	ຕ່ອນ ດູລ comblatud aar and that after reconvey	ance, this instrument	shall be cancelled.

COntinuosty vecuciones