Terner Tebric CONDITIONAL ASSIGNMENT OF RENTS II of clarine Here to experience

word "B<mark>orrower</mark>" stad he constitued to raced having or trace por case in parties who

22982 Page 24611

d firms. Night is the wind the second property and the second of the sec and this and this a 5th and day of August and a medical and 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): 3218 Homedale #7 & #8, Klamath Falls, Oregon 97603

and legally described as:

A tract of land situated in Tract 1, "HOMEDALE" Subdivision, in Section 11, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, being more particularly described as follows:

ACCOUNT NO. 3909-011AB-00500 Key No. 548544

Beginning at a point on the Northerly line of said Tract 1, said point being North 66 degrees 39' 30" West a distance of 64.76 feet from the Northeast corner of said Tract 1; the said point also being North 66 degrees 39' 30" West a distance of 142.96 feet from the Northeast corner of Tract 2A "HOMEDALE"; thence North 66 degrees 39' 30" West along the Northerly line of said Tract 1 a distance of 90.70 feet; thence South 38 degrees 48' 28" West a distance of 94.97 feet; thence South 65 degrees 21' 03" East a distance of 113.91 feet; thence North 24 degrees 38' 57" East a distance of 94.71 feet to the point of beginning.

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 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.

suff they bounded you broader, board board and 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.

CHOMICIN

Modery Public for its

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.

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.

CHEST CRE THA

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

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

atus diesa da Folde-Fere Bristonio 884 (no<mark>m cha le metad diempore</mark> di

| | math Falls | Oregon this Ea | h day of _Augi | | |
|--|--|--|--|--|--|
| | | orogon, una | n day or _Aiigi | . 19 <u>96</u> | - • |
| | | | | | |
| Diane & | Durn | een | | | |
| Borrower Diane E. | Stevenson | | Borrov | er er | |
| | tali. | | | | |
| Borrower | est bendikeest det | He mailweell e edit b | eonius areaulice | · | |
| DOTOWE | | | Воттом | er | n The Later State Co. |
| STATE OFOREGON | , | • | | | |
| stii gabiere to neste | der acci in constitu | of Cou rower to Le | acomboklabni eda to | Alternatives | eru Hažirok sari |
| COUNTY OF KLA | MATH | ammu Pi, totvioj o | Tove set the rece | id ayan sa sa sa sa | en e |
| WETHIS CERTIFI | ES, that on this $a5$ | | | ; 19 <u>96</u> , before n | ne the understance |
| a Notary Public for sa | id state nersonaliv | ping of | - 2000 - 0 1 1 2 5 7 W | | io, are area agrice |
| , | a date, personally | appeared the With | n named brake E. | stevenson, a si | ngle person |
| onoralit dotella | भारतकेला जिल्ला वर्गी सक्व | u indire et militera | Historia va Kasa se wasa | | |
| movin to me to be the | Identical individual | s) described in and | Who executed the v | rithin instrument and a | ocknowledged to m |
| hat she mehed of it | acced promotes and | lance of the more | omiam bro nations | o rogegaveni | conomica (con |
| necessary Industry | ed yam tedt asalmo | n y and voluniamy. Ny taonananana | o emoord odd to teo | r Marrian Major tela | and the second second |
| | | | | Martinathu (11,000) | |
| | | | | | |
| N TESTIMONY WHE | PEOE I have become | -4 | | | |
| education Lender to | n rende pag skiet i | nt o set my nand ar 3 nottoellop alit _{eet} | nd affixed my official | seal the day and yea | r last above writter |
| | t | and so that a street | ra Cricia databas ede | ·MR- | \ |
| វេលបានក្នុង ការប្រៀប មិន 👵 | man, leading care | ************************************** | | | |
| | OFFICIAL | a di la saccessi | Nemi | Kroba jinasa sa jaga ilija s | tas |
| torrage aedicio il succ | OFFICIAL SEA DENISE D. BICKE | ORD | Statistic notationago : Notary Public | for the State of | econ |
| turings and its the color | OFFICIAL SEA DENISE D. BICKE | ORD | Statistic notationago : Notary Public | for the State of | egon |
| torrings anticle through | OFFICIAL SEA DENISE D. BICKF NOTARY PUBLIC O. O. COMMISSION NO. OSSION EXPIRES APIL 15 | ORD EGON 16716 ganaque b | era iara motarego. Notary Public reper charges an | for the State of $\bigcirc \bigcirc \bigcirc$ | egon s: 4-15-2000 |
| torrings serials the use | OFFICIAL SEA DENISE D. BICKE NOTARY PUBLIC - OR COMMISSION NO. O SSION EXPRES APR. 15 | ORD E80N 167 p sanuquo b 2000 0 mugais t | toperation and the working of the working the working and the working the work | for the State of Only commission expire | egon s: 4-15-2000 |
| tamings series, the op- | OFFICIAL SEA DENISE D. BICKE NOTARY PUBLIC - OR COMMISSION NO. O SSION EXPRES APR. 15 | CRD Senerate senerate to the control of the control | toperation and the working of the working the working and the working the work | for the State of Only commission expire | eyon = 4-15-2000 |
| torongs sericle if a use to account to accou | OFFICIAL SEA DENISE D. BICKE NOTARY PUBLIC - OR NOTARY PUBLIC - OR COMMISSION NO. O SSION EPPRES APR. 18 The year of beviscer y | ORD Sen 1671s asnuque () 2000 o Inuique () Suppose of the stage | toperation and the working of the working the working and the working the work | for the State of Only commission expire | eyon s: 4-15-2000 |
| Inuopes a company of the party | OFFICIAL SEA DENISE D. BICKE NOTARY PUBLIC - OR COMMISSION NO. OR SSION ECPRES APR. 18 THE YEAR OF BEVILLED TO THE YEAR OF SEVILLED TO THE YEAR OF SEVILLE TO | ORD Secretarial services to the control of the cont | Notary Public Notary Public Notary Public Its congress charges as reance, credit the no | for the State of Only commission expire | egon s: 4-15-2000 |
| Innoces a Contract of the Contract of OREGON. | OFFICIAL SEA DENISE D. BICKE NOTARY PUBLIC - OR NOTARY PUBLIC - OR COMMISSION NO. O SSION EXPRES APR. 15 THE YEAR OF DEVISION Y THE YEAR OF DEVISION Y THE YEAR OF | ORD STATE SENDENCE OF STATE OF | Notary Public Notary Public Notary Public Public Report Common and the new common and the | for the State of One of the State of One of the State of the State of One of the State of the St | uta te en ilitaer 4 e e e e 9 th da |
| tatings satisfy the use of the page of the use of the page of the | OFFICIAL SEA DENISE D. BICKE NOTARY PUBLIC - OR COMMISSION NO. OR SSION ECPRES APR. 18 THE YEAR OF BEVILLED TO THE YEAR OF SEVILLED TO THE YEAR OF SEVILLE TO | ORD Senegge by 2000 and a strong stro | Notary Public Notary Public Its cognete the expense in the expense of expense to expense of expen | for the State of One fy commission expire the | uta te en ilitaer 4 e e e e 9 th da |
| Inuopolis anticle iin de la monte della mo | OFFICIAL SEA DENISE D. BICKE NOTARY PUBLIC - OR COMMISSION NO. O SSION EOPRES APR. 15 The year of beviscer y a cold not serviscer y COUNTY OF KLA quest of | ORD STATE ST | Notary Public Notary Public The engrands require in The end there is consent the end of elder consent e o'clock P.M., on Page tha G. Letsch | for the State of One fy commission expire the | uta te en ilitaer 4 e e e e 9 th da |
| Inuopolis of Committee of the control of the contro | OFFICIAL SEA DENISE D. BICKE NOTARY PUBLIC - OR COMMISSION NO. O SSION EOPRES APR. 15 The year of beviscer y a cold not serviscer y COUNTY OF KLA quest of | ORD STATE ST | Notary Public Notary Public Its cognado requie It and tibero consert It and not eidate coc e o'clockP.M., on Page | for the State of Oral for the | uta te en ilitaer 4 e e e e 9 th da |

description and aread only the terms of any remail agreement