

CONDITIONAL ASSIGNMENT OF RENTS biognu suisment of Ideb off as long as long as the debt to Londer remains unger

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Lot 453, Block 126, MILLS ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State off Oregon b 1182 and normal

Tax Acct. #3809-33AD-11700 Key #482365

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the Lender arising out of such management, operation and maintenance of the premis

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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.

The Borrower agrees to facilitate in all reasonable ways, the collection of rents and upon request by Lender to EXECLE A written notice to tenants directing the tenants to pay rent to the Lender. The Borrower releases all claims against

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.

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	s instrument shall be binding upon t		
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	agreed that a full reconveyance		
a full and complete release o	f all Lender's rights and interests, a	no mai aner reconveyance, uns	
- Klama	th Falls , Oregon, this 28th	day of August	1996
Dated at <u>klama</u>			· · · · ·
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Borrower Al A. Toz	er, Jr.	Borrower Shelle	y D. Tozer
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THIS CERTIFIES. t	hat on this day of Aug	ustines budahs , 19 <u>.96</u>	, before me, the undersigned,
a Notary Public for said sta atren entrostico or back	ate, personally appeared the within second edimediation of tableci of	n nameo 12 webber/Burn Hawren i saan in in in	
Al A.	Tozer, Jr. and Shelley D.	Tozer	,
known to me to be the ider	ntical individual(s) described in and	who executed the within instru	ment and acknowledged to me
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	COUNTY OF VIAMATH. SS		
STATE OF OREGON:	COUNTY OF KLAMATH: ss.		the 3rd day
Filed for record at record	quest of Aspen Title & A.D., 19 <u>96 at</u> at 10:54	o'clockAM., and duly	recorded in Vol. M96
of <u>September</u>	of <u>Mortgages</u>	on Page <u>27325</u>	County Cleyk
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