LN #0600400181 KCT #49835-D

96 OCT 21 P3:15

Vol. M96 Page 33266

CONDITIONAL ASSIGNMENT OF RENTS

	THIS AGREEMENT is made this 21st day of October , 1996 , 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 New York New Y
	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):
	5504, 5508, 5512 & 5516 Walton Drive, Klamath Falls, Oregon 97603
	and legally described as:
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σ.	Tax Acct #3909-11AD-3300 Key #550120
OCT 21	· CVAIN MAINE BECAUGAINE CONTRACTOR OF THE CONTR
 96.	
	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
	than, borrower those nereby sell, assign, transfer and set over to Lender all rents, issues and profits from the motograph
	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.
1	Upon any default of the loan, the Sorrower 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 resistance of the

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 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.

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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The provisions of this instrument shall be blidding 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 carealled

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a Notary Public for said state, personally appeared the w	Vithin named BILLIE E MANAPERY
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IN TESTIMONY WHEREOF, I have hereunto set my hand	and affixed my official seal the day and year last above writte
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DESRA BUCKINGHAM NOTARY PUBLIC OREGON	Notary Public for the State of <u>Oregon</u>
MY COMMISSION NO. 020140 420 100 MY COMMISSION EXPIRES DEC. 19, 1990	My commission expires: 13-19-90
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