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MTC 43745-KA
CONDITIONAL ASSIGNMENTS OF RENTALSVol. 1998 Page 5575

THIS AGREEMENT, Entered into this _____ day of February, 19 98,
between JON R. GOODELL AND M. DAMIAN GODDELL, HUSBAND AND WIFE
hereinafter referred to as Owner and HENRY J. CALDWELL, JR.
AND DEBORAH L. CALDWELL AS TRUSTEES OF THE CALDWELL FAMILY TRUST uda JANUARY 5, 1996.
survivor thereof, hereinafter referred to as Beneficiary or the

WITNESSETH:

WHEREAS, Owner is the present owner in fee simple of property described as:

See attached Exhibit A which is made a part hereof by this reference.

in Klamath County, State of Oregon, and the Beneficiary is owner and holder of an All Inclusive Trust Deed covering said premises, which said All Inclusive Trust Deed is in the original principal sum of \$ 175,000.00 made by owner to Beneficiary under the date of February 18, 1998; and

WHEREAS, Beneficiary, as a condition to making said loan and accepting said All Inclusive Trust Deed required the execution of this assignment of the rentals of the All Inclusive Trust Deed premises by owner.

NOW, THEREFORE, in order further to secure the payment of the indebtedness of the owner to Beneficiary and in consideration of the accepting of the aforesaid All Inclusive Trust Deed and the note secured thereby, ~~and in further consideration of the sum of \$~~ paid by the Beneficiary to owner receipt of which is hereby acknowledged ~~the sum of \$~~ xxxxxxx does hereby sell, assign, transfer and set over unto Beneficiary all of the rents, issues and profits of the aforesaid mortgaged premises, this assignment to become operative upon any default being made by the owner (grantor) under the terms of the aforesaid All Inclusive Trust Deed and the note secured thereby, and to remain in full force and effect so long as any default continues to exist in the matter of the making of any of the payments or the performance of any of the covenants set forth in the aforesaid All Inclusive Trust Deed and the note secured thereby.

1. In furtherance of the foregoing assignment, the owner hereby authorized the Beneficiary, its employees or agents, at its option, after the occurrence of a default as aforesaid to enter upon the mortgaged premises and to collect, in the name of the owner, or in their own name as assignee, the rents accrued but unpaid and in arrears at the date of such default, as well as the rents thereafter accruing and becoming payable during the period of the continuance of the said or any other default; and to this end, the owners further agree they will facilitate in all reasonable ways the Beneficiary's collection of said rents and will upon request by Beneficiary execute a written notice to the tenant directing the tenant to pay rent to the said Beneficiary.

2. The owner also hereby authorizes the Beneficiary upon such entry, at its option, to take over and assume the management, operation and maintenance of the said mortgaged premises and to perform all acts necessary and proper and to expend such sums out of the income of the mortgaged premises as may be needful in connection therewith, in the manner and to the same extent as the owner theretofore might do, including the right to effect new leases, to cancel or surrender existing leases, to alter or amend the terms of existing leases, to make concessions to tenants, the owner hereby releasing all claims against Beneficiary arising out of such management, operation and maintenance excepting the liability of the Beneficiary to account as hereinafter set forth.

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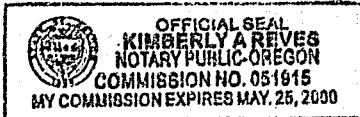
STATE OF OREGON }
COUNTY OF KLAMATH } ss.

THIS CERTIFIES, that on this 20 day of February, 19 98, before me, the undersigned, a Notary Public for said state, personally appeared the within named _____

JON R. GOODELL AND M. DAMIAN GOODELL

to me known to be the identical person(s) described in and who executed the within instrument and acknowledged to me that they executed the same freely and voluntarily for the purpose therein expressed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal the day and year last above written.



Kimberly A Reeves
NOTARY PUBLIC FOR OREGON
My Commission Expires: 5/25/2000

EXHIBIT "A" **LEGAL DESCRIPTION**

A tract of land situated in the Government Lot 1 of Section 7, Township 39 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at a point on the West line of said Lot 1, from which the Northwest corner of said Section 7 bears North 0 degrees 01' 29" East 937.82 feet and Southwest corner of said Lot 1 (see Narrative on Record of Survey No. 5604) bears South 0 degrees 01' 29" West 360.00 feet; thence North 89 degrees 56' 29" East 29.51 feet, to a 2" iron pipe marking the Southwest corner of that tract of land described as Parcel 2 in Volume M86, Pages 14468 thru 14472 of the Klamath County Deed Records, thence North 89 degrees 56' 29" East, parallel to the center line of the Old Klamath Falls Lakeview Highway, 202.24 feet; thence South 0 degrees 01' 29" West 44.63 feet, to a iron rod with Survey Cap L.S. No. 1044 by record of Survey 5525; thence, along the boundaries of said survey, South 0 degrees 01' 29" West 250.58 feet, to the right of way line of the new Klamath Falls Lakeview Highway, on the arc of a spiral curve to the right the cord bears North 81 degrees 09' 53" West 186.57 feet, North 38 degrees 12' 20" West 28.08 feet; thence South 89 degrees 56' 29" West 30.00 feet to the West line of said Lot 1; thence North 0 degrees 01' 29" East 244.28 feet more or less to the point of beginning, and with bearings based on said Record of Survey 55.25.

EXCEPTING THEREFROM that portion lying within the Western Street right of way.

STATE OF OREGON: COUNTY OF KLAMATH: 53.

Filed for record at request of Ameri title the 20th day
of February A.D., 19 98 at 3:28 o'clock P. M., and duly recorded in Vol. M96
of Mortgages on Page 5575.

FEE \$25.00

By Bernetha G. Letsch, County Clerk
Kathleen Ross