

1999 JUL 21 AM 11: 26

MTC 48723
Assignment of Rents and Income

KNOW ALL MEN BY THESE PRESENTS, that Jeffrey D. Hoyal, assignor, for value received hereby assigns unto The Conservatorship of Morgan W. Smith assignee the renters interest in all rents or income made by any person who rents or buys products or services after July 14th, 1999 and covering the following premises, to wit:

See Attached

To have and to hold the same unto said assignee and assigns from July 15, 1999, for all the rest of the term of the rent, subject to the covenants conditions and provisions therein mentioned. The rents or income provided for in said assignment are paid to the Conservatorship of Morgan W. Smith.

And the assignor hereby covenants that the interest in said rent or income hereby assigned is free of encumbrances. In construing this assignment and where the context so requires, the singular includes the plural and all grammatical changes shall be implied to make the provisions hereof apply equally to corporations and to individuals.

This assignment is for security purposes only, and will only become activated upon a default of the Promissory Note dated July 13th, 1999 for the real property identified in the attachment herein, or the death of the assignor.

In Witness Whereof, the assignor has executed this instrument on July 15, 1999.

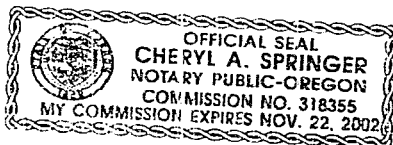
[Signature of Jeffrey D. Hoyal]

State of Oregon, County of Jackson

This instrument was acknowledged before me on July 20, 1999

By Jeffrey D. Hoyal and Morgan W. Hoyal
 As _____

Of _____
[Signature of Cheryl A. Springer]
 Notary Public



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Description of Property

Township 38 South, Range 10 East of the Willamette Meridian

Section 10: S $\frac{1}{2}$ Section 15: N $\frac{1}{2}$, SE $\frac{1}{4}$ and that portion of the SW $\frac{1}{4}$ lying Northerly and Easterly of the Swan Lake Road.Section 22: That portion of the N $\frac{1}{2}$ lying Northerly and Easterly of the Swan Lake RoadState of Oregon, County of Klamath
Recorded 7/21/99, at 11:36 a.m.In Vol. M99 Page 29063

Linda Smith,

County Clerk

Fee \$ 15 Re

This report is for the exclusive use of the parties herein shown and is preliminary to the issuance of a title insurance policy and shall become void unless a policy is issued, and the full premium paid.

TOTAL P.01