

2016-005934

Klamath County, Oregon



00187616201600059340090093

06/07/2016 10:12:21 AM

Fee: \$82.00

RECORDING COVER SHEET

(Per ORS 205.234 or ORS 205.244)

This cover sheet has been prepared by the person presenting the attached instrument for recording. Any errors in this cover sheet do not effect the transaction (s) contained in the instrument itself

After recording return to:

Robert W. Cox
Pacific Capital Solutions, LLC
229 N. Bartlett Street, Suite 102
Medford, OR 97501

1. Title(s) of Transaction(s) ORS 205.234(a)

Assignment of Rents

2. Direct Party/Grantor(s) and address ORS 205.125(1)(a) and ORS 205.160

Jeanine Conforti-Carter
537 SE 223rd. Ave
Gresham, OR 97030

3. Indirect party/Grantee(s) and address ORS 205.125(1)(a) and ORS 205.160

The Phillips Loving Trust, Dated June 23, 1997
Kenneth Phillips and JoAnne C. Phillips Trustee, et al
2500 Upper Applegate Road
Jacksonville, OR 97530

5. True and Actual Consideration: (If appurtenant) ORS 93.030

\$150,000.00

6. Send Tax Statements to: (If appurtenant)

Pacific Trust Deed Servicing, Inc.
P.O. Box 697
Grants Pass, OR 97528

7. If this instrument is being Re-Recorded, complete the following statement in accordance with ORS 205.244:

Re-Recorded to: N/A

PREVIOUSLY RECORDED AS DOCUMENT NUMBER

ASSIGNMENT OF RENTS

KNOW ALL MEN BY THESE PRESENTS, that Jeanine Conforti-Carter, Borrower, in order to secure indebtedness in the amount of: One Hundred, Fifty Thousand Dollars (\$150,000.00), executed a trust deed of even date herewith, for the benefit of The Phillips Loving Trust, Dated June 23, 1997, Kenneth Phillips and JoAnne C. Phillips Trustees, (As to an undivided 80.25% interest); IRA Services Trust Company CFBO Kenneth Phillips IRA, Acct# 073854, Tax Id# 26-2627205 (As to an undivided 16.50% interest); and IRA Services Trust Company CFBO JoAnne C. Phillips IRA, Acct# 073842, Tax Id# 26-2627205 (As to an undivided 3.25% interest), Lenders, on the following described real property:

2470 Lindley Way
Klamath Falls, OR 97601
(Code#004; Account# R531534; Map# R-3909-00500-00100-000)
First Trust Deed

WHEREAS, Lenders are the holders of said trust deed and the note secured thereby, and

WHEREAS, Borrower desires to further secure Lenders and Lenders have required as additional and further security for the payment of indebtedness and the performance of all of the terms and conditions expressed in the note and trust deed, an assignment of rents, profits and income of the real estate described above.

NOW, THEREFORE, in order to further secure said indebtedness and the performance of all of the terms and conditions expressed in the note and deed of trust, Borrower does hereby assign, transfer and set over unto Lenders, their successors and assigns, all rents now due, or which may hereafter become due by virtue of any lease, either oral or written, or letting of, or any agreement for the use or occupancy of any part of the premises of the real estate described in above, which may have been heretofore or hereafter made, or agreed to, or which may be made or agreed to by Lenders under the power herein granted, it being the intention hereby to establish an absolute transfer and assignment of all such leases and agreements, and all the avails thereof, unto Lenders, and especially those certain leases and agreements now existing upon the real estate hereinabove described.

It is understood and agreed that Lenders will not exercise their rights under this assignment until after default, (default being defined for the purposes of this agreement as any scheduled payment being 30 or more days delinquent, or foreclosure proceedings commencing) in any payment owing pursuant to the promissory note and deed of trust described above or after a breach of any of the covenants of said Loan Agreement, promissory note and deed of trust.

Lenders shall, from and after the date of execution of this agreement, have the right to demand, collect, receive and receipt for such rents, income and profits and avails realized as a result of all such leases and agreements for the use and occupancy of the real estate described above, without having a receiver appointed therefor. Borrower hereby irrevocably appoints Lenders as the agent of the Borrower for the management of the real estate and hereby authorizes Lenders to let and relet the premises, or any part thereof, according to their own discretion, and to bring or defend any suit in connection with said premises, in their name or in the name of the Borrower, as they may deem proper or advisable, and to do anything in or about said premises that Borrower might do, hereby

ratifying and confirming everything that Lenders may do with respect hereto. Lenders, at their election, may exercise any or all of the powers herein granted to them by Borrower without having a receiver appointed therefor. Borrower warrants that prior to the election by Lenders to exercise direct management control over the real estate described above, Borrower shall use its best efforts to operate and manage the real estate in a profitable manner. This assignment in no way relieves Borrower from making payments pursuant to the promissory note referred to above.

It is understood and agreed that Lenders shall have the power to use and apply said avails, rents and profits toward the payment of any present or future indebtedness or liability of Borrower, due or to become due, or that may hereafter be contracted, and also toward the payment of all expenses for care and management of said premises, including taxes, insurance, assessments, usual and customary commissions to a real estate broker for leasing said premises and collecting rents and the expense for such attorneys, agents and servants as may be reasonably necessary. It is further understood and agreed that in the event of the exercise of this assignment, Borrower will pay rent for the premises occupied by Borrower at the prevailing rate per month for premises so occupied and a failure on the part of the Borrower to promptly pay said rent on the first day of each and every month shall, in and of itself constitute a forcible entry and detainer, and Lenders may, in their own name and without any notice or demand, maintain an action of forcible entry and detainer and obtain possession of said premises.

This assignment shall be binding upon and inure to the benefit of the heirs, executors, administrators, successors and assigns of the parties hereto and shall be construed as a covenant running with the land and shall continue in full force and effect until all of the indebtedness or liability of the Borrower to Lenders shall have been fully paid, at which time this assignment shall terminate.

The failure of Lenders to exercise any right which it may exercise hereunder shall not be deemed a waiver by Lenders of their right to exercise thereafter.

The rights and liabilities of the parties pursuant to this agreement shall be determined in accordance with the laws of the State of Oregon.

In case of suit, action or proceeding to enforce any rights or conditions of this agreement, or appeal from said suit, action or proceeding, it is mutually agreed that the losing party in such suit, action, proceeding or appeal shall pay the prevailing party therein a reasonable attorney's fee in such amount as set by the court hearing such suit, action, proceeding or appeal.

IN WITNESS WHEREOF, this Assignment of Rents is executed and delivered this 11 day of May, 2016.

Jeanine Conforti-Carter May 11, 2016
Jeanine Conforti-Carter Date
"Borrower"

The Phillips Loving Trust, Dated June 23, 1997
by:

Kenneth Phillips Trustee 5/10/16
Kenneth Phillips, Trustee Date

JoAnne C. Phillips Trustee 5/10/16
JoAnne C. Phillips, Trustee

Read and Approved
by:

Kenneth Phillips
Kenneth Phillips IRA Account Holder

IRA Services Trust Company CFBO
Kenneth Phillips IRA,
Acct# 073854, Tax Id# 26-2627205
by:

Authorized Representative

Date

Read and Approved
by:

JoAnne C. Phillips
JoAnne C. Phillips IRA Account Holder

IRA Services Trust Company CFBO
JoAnne C. Phillips IRA,
Acct# 073842, Tax Id# 26-2627205
by:

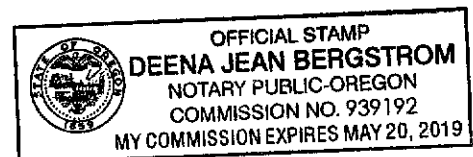
Authorized Representative
"Lenders"

Date

STATE OF OREGON
COUNTY OF Clackamas

The foregoing instrument was acknowledged before me this 11 day of May, 2016,
by Jeanine Conforti-Carter.

Deena Jean Bergstrom
Notary Public State of Oregon
My commission expires: 5/20/2019



STATE OF OREGON
COUNTY OF Jackson

The foregoing instrument was acknowledged before me this 10th day of May, 2016,
by Kenneth Phillips and JoAnne C Phillips.


Notary Public State of Oregon

My commission expires: Aug 11th 2019



State of California

County of _____

Subscribed and sworn to (or affirmed) before me on this _____ day of _____, 2016,
by _____, Authorized Representative fbo IRA Services Trust Company CFBO
Kenneth Phillips IRA, Acct# 073854, Tax Id# 26-2627205, proved to me on the basis of
satisfactory evidence to be the person who appeared before me.

(Signature of Notary)

State of California

County of _____

Subscribed and sworn to (or affirmed) before me on this _____ day of _____, 2016,
by _____, Authorized Representative fbo IRA Services Trust Company CFBO
JoAnne C. Phillips IRA, Acct# 073842, Tax Id# 26-2627205, proved to me on the basis of
satisfactory evidence to be the person who appeared before me.

(Signature of Notary)

IN WITNESS WHEREOF, this Assignment of Rents is executed and delivered this ____ day of _____, 2016.

Jeanine Conforti-Carter
"Borrower"

Date

The Phillips Loving Trust, Dated June 23, 1997
by:

Kenneth Phillips Trustee 5/10/16
Kenneth Phillips, Trustee Date

JoAnne C. Phillips Trustee 5/10/16
JoAnne C. Phillips, Trustee

Read and Approved
by:

Kenneth Phillips
Kenneth Phillips IRA Account Holder

IRA Services Trust Company CFBO
Kenneth Phillips IRA,
Acct# 073854, Tax Id# 26-2627205
by:

/ [Signature]
Authorized Representative

05/10/16
Date

Read and Approved
by:

JoAnne C. Phillips
JoAnne C. Phillips IRA Account Holder

IRA Services Trust Company CFBO
JoAnne C. Phillips IRA,
Acct# 073842, Tax Id# 26-2627205
by:

/ [Signature]
Authorized Representative
"Lenders"

05/10/16
Date

STATE OF OREGON
COUNTY OF _____

The foregoing instrument was acknowledged before me this ____ day of _____, 2016,
by Jeanine Conforti-Carter.

Notary Public State of Oregon
My commission expires: _____

STATE OF OREGON

COUNTY OF Jackson

The foregoing instrument was acknowledged before me this 10th day of May, 2016,
by Kenneth Phillips and JoAnne C Phillips.

[Signature]
Notary Public State of Oregon

My commission expires: Aug 11th 2019



State of California

County of _____

Subscribed and sworn to (or affirmed) before me on this _____ day of _____, 2016,
by _____, Authorized Representative fbo IRA Services Trust Company CFBO
Kenneth Phillips IRA, Acct# 073854, Tax Id# 26-2627205, proved to me on the basis of
satisfactory evidence to be the person who appeared before me.

(Signature of Notary)

SEE ATTACHED
CALIFORNIA
JURAT

State of California

County of _____

Subscribed and sworn to (or affirmed) before me on this _____ day of _____, 2016,
by _____, Authorized Representative fbo IRA Services Trust Company CFBO
JoAnne C. Phillips IRA, Acct# 073842, Tax Id# 26-2627205, proved to me on the basis of
satisfactory evidence to be the person who appeared before me.

(Signature of Notary)

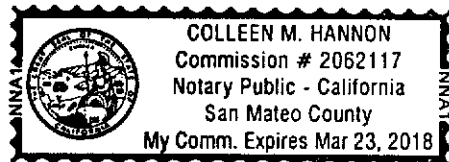
SEE ATTACHED
CALIFORNIA
JURAT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California
County of San Mateo

Subscribed and sworn to (or affirmed) before me on this 10th
day of May, 2016, by Michael McNair
Trust Officer

proved to me on the basis of satisfactory evidence to be the
person(s) who appeared before me.



(Seal)

Signature Colleen M Hannon

-----Optional-----

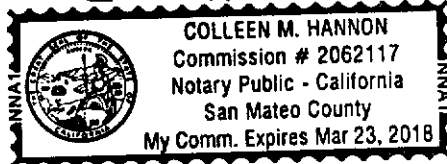
IRA Services Trust Co
CFBO: PHILLIPS, JOANNE C

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California
County of San Mateo

Subscribed and sworn to (or affirmed) before me on this 10th
day of May, 2016, by Michael McNair
Trust Officer

proved to me on the basis of satisfactory evidence to be the
person(s) who appeared before me.



(Seal)

Signature Colleen M Hannon

-----Optional-----

IRA Services Trust Co
CFBO: PHILLIPS, KENNETH