

Return to Western Title & Escrow

WTO256689

ASSIGNOR:

Mary Beets
906 N 8th Street
Klamath Falls, OR 97601

ASSIGNEE:

CCD Business Development Corporation
an Oregon corporation
540 Anderson Avenue
Coos Bay, OR 97420

WHEN RECORDED, MAIL TO:

CCD Business Development Corporation
540 Anderson Avenue
Coos Bay, OR 97420

Space Above This Line is for Recorders Use Only

ASSIGNMENT OF LEASES AND RENTS

THIS ASSIGNMENT OF RENTS, dated as of the 30 day of November, 2023, from Mary Beets, (collectively the "Assignors"), in favor of CCD BUSINESS DEVELOPMENT CORPORATION, an Oregon corporation (the "Assignee"), recites and provides:

Assignee has agreed to make a loan to M & M West Coast Investments LLC, an Oregon limited liability company dba RHR Heating, in the principal amount of Seventy-Five Thousand Dollars and 00/100 (\$75,000.00) (the "Loan"). Collateral used to secure the Assignee note is the real estate described as:

Lot 10 of Block 15, FIRST ADDITION TO THE CITY OF KLAMATH FALLS, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

and the improvements thereon situated in the County of Klamath Falls, Oregon, (collectively, the "Premises"). The Loan is evidenced by a promissory note of even date herewith (as the same may be amended, modified, or supplemented from time to time, the "Note") made by M & M West Coast Investments LLC, an Oregon limited liability company dba RHR Heating and payable to the order of Assignee in the principal amount of \$75,000.00. The Note is secured by a deed of trust of even date herewith, from Mary Beets to AmeriTitle, as Trustee.

NOW, THEREFORE, for and in consideration of the agreement of Assignee to make the Loan and as ADDITIONAL SECURITY for the payment of the Note, Assignors agree as follows:

I. **Assignment of Leases and Rents.** Assignors hereby assign, transfer, and set over to Assignee, and any subsequent holder of the Note, all of Assignors right, title and interest in and to all Leases and all renewals or extensions thereof, together with all the Rents, now existing or hereafter arising. Prior to the election of Assignee to collect the Rents upon the occurrence of an Event of Default under the Deed of Trust, Assignors shall have the right to collect and dispose of the Rents without restriction.

II. **Subordination.** Assignors hereby subordinate the lease described herein to that certain Deed of Trust dated November 30, 2023, by and between M & M West Coast Investments LLC, an Oregon limited liability company dba RHR Heating, as Grantor, and CCD Business Development Corporation, as Beneficiary.

III. **Remedies Upon Default.** Immediately upon the occurrence of an Event of Default under the Deed of Trust and the expiration of any applicable cure period, Assignee is hereby expressly and irrevocably authorized to enter and take possession of the Premises by actual physical possession, or by written notice served personally upon, or sent by registered or certified mail, postage prepaid, to Assignors, as Assignee may elect, and no further authorization shall be required. Following any such entry and taking of possession, Assignee may:

any such entry and taking of possession, Assignee may:

- A. Manage and operate the Premises or any part thereof;
- B. Lease any part or parts of the Premises for such periods of time, and upon such terms and conditions as Assignee may, in its discretion, deem proper.
- C. Enforce any of the Leases.
- D. Demand, collect, sue for, attach, levy, recover, receive, compromise and adjust, and make, execute and deliver receipts and releases for all Rents that may then or may thereafter become due, owing or payable with respect to the Premises, or any part thereof, from any present or future lessees, tenants, subtenants, or occupants thereof;
- E. Institute, prosecute to completion or compromise and settle, all summary proceedings and actions for rent or for removing any and all lessees, tenants, subtenants, or occupants of the Premises or any part or parts thereof;
- F. Enforce or enjoin or restrain the violation of any of the terms, provisions and conditions of any of the Leases;
- G. Make such repairs and alterations to the Premises as Assignee may, in its discretion, deem proper;
- H. Pay from and out of the Rents collected or from or out of any other funds, the insurance premiums and any other taxes, assessments, water rates, sewer rates or other governmental charges levied, assessed or imposed against the Premises or any portion thereof, and also any and all other charges, costs and expenses which it may deem necessary or advisable for Assignee to pay in the management or operation of the Premises, including (without limiting the generality of any rights, powers, privileges and authorities conferred in this Assignment) the costs of such repairs and alterations, commissions for renting the Premises, or any portions thereof, and legal expenses in enforcing claims, preparing papers or for any other services that may be required; and
- I. Generally, do, execute, and perform any other act, deed, matter, or thing whatsoever that ought to be done, executed and performed in and about or with respect to the Premises as fully as Assignors might do.

Assignee shall apply the net amounts of any Rents received by it from the Premises, after payment of proper costs and charges to the reduction and payment of the indebtedness evidenced by the Note and secured by the Deed of Trust. Assignors agree not to seize or detain any property hereby assigned, transferred, or set over to Assignee.

IV. Disposition of Rents Upon Default. Assignors hereby irrevocably direct any tenants under the Leases upon demand and notice from Assignee of any Event of Default, to pay to Assignee all Rents accruing or due under the Leases from and after the receipt of such demand and notice. Such tenants in making such payments to Assignee shall be under no obligation to inquire into or determine the actual existence of any such Event of Default claimed by Assignee. IN WITNESS WHEREOF, the undersigned has executed this Assignment as of the date first above written.

ASSIGNORS:
Mary Beets

ASSIGNEE:
CCD Business Development Corporation
an Oregon Corporation

X: _____
Mary Beets

By: Theresa Haga
Theresa Haga, Executive Director


- A. Manage and operate the Premises or any part thereof;
- B. Lease any part or parts of the Premises for such periods of time, and upon such terms and conditions as Assignee may, in its discretion, deem proper.
- C. Enforce any of the Leases.
- D. Demand, collect, sue for, attach, levy, recover, receive, compromise and adjust, and make, execute and deliver receipts and releases for all Rents that may then or may thereafter become due, owing or payable with respect to the Premises, or any part thereof, from any present or future lessees, tenants, subtenants, or occupants thereof;
- E. Institute, prosecute to completion or compromise and settle, all summary proceedings and actions for rent or for removing any and all lessees, tenants, subtenants, or occupants of the Premises or any part or parts thereof;
- F. Enforce or enjoin or restrain the violation of any of the terms, provisions and conditions of any of the Leases;
- G. Make such repairs and alterations to the Premises as Assignee may, in its discretion, deem proper;
- H. Pay from and out of the Rents collected or from or out of any other funds, the insurance premiums and any other taxes, assessments, water rates, sewer rates or other governmental charges levied, assessed or imposed against the Premises or any portion thereof, and also any and all other charges, costs and expenses which it may deem necessary or advisable for Assignee to pay in the management or operation of the Premises, including (without limiting the generality of any rights, powers, privileges and authorities conferred in this Assignment) the costs of such repairs and alterations, commissions for renting the Premises, or any portions thereof, and legal expenses in enforcing claims, preparing papers or for any other services that may be required; and
- I. Generally, do, execute, and perform any other act, deed, matter, or thing whatsoever that ought to be done, executed and performed in and about or with respect to the Premises as fully as Assignors might do.

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ASSIGNORS:
Mary Beets

ASSIGNEE:
CCD Business Development Corporation
an Oregon Corporation

X: 
Mary Beets

By: _____
Theresa Haga, Executive Director

STATE OF OREGON County of Klamath) ss.

STATE OF OREGON County of Klamath) ss.

This instrument was acknowledged before me this _____ day of _____, 2023, by Mary Beets, Individual.

Notary Public for Oregon

My Commission Expires: _____

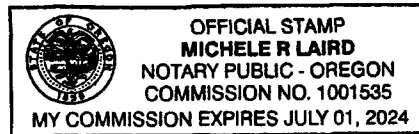
STATE OF OREGON County of Klamath) ss.

This instrument was acknowledged before me this 17 day of November, 2023, by Theresa Haga, the
Executive Director of CCD Business Development Corporation, an Oregon nonprofit corporation, on behalf of said corporation.

Michele R Laird

Notary Public for Oregon

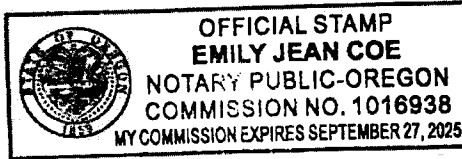
My Commission Expires: 7/1/2024



This instrument was acknowledged before me this 30 day of November, 2023, by Mary Beets, Individual.


Notary Public for Oregon

My Commission Expires: 9/27/2025



STATE OF OREGON County of Klamath) ss.

This instrument was acknowledged before me this _____ day of _____, 2023, by Theresa Haga, the Executive Director of CCD Business Development Corporation, an Oregon nonprofit corporation, on behalf of said corporation.

Notary Public for Oregon

My Commission Expires: _____