

1 KNOW ALL MEN BY THESE PRESENTS, that BIDE STEWARD, Assignor, in considera-
2 tion of Ten Dollars and other good and valuable considerations to him paid by
3 the United States National Bank of Oregon, Assignee, does by these presents
4 sell, transfer and assign unto Assignee all of Assignor's interest in and to
5 the following described note and mortgage:

6 Installment Note dated August 10, 1966, made and executed by Albert
7 George Keady and Sheryl Marie Keady, husband and wife, as makers, to
8 the order of Assignor, as payee, in principal sum of \$7,500.00, with
9 interest thereon at the rate of 5 1/2% per annum, which said note is
10 secured by a mortgage dated August 10, 1966, recorded August 15,
11 1966, in Vol. M-66, on page 8247, Record of Mortgages of Klamath
12 County, Oregon, made and executed by the said Albert George Keady and
13 Sheryl Marie Keady, husband and wife.

14 TO HAVE AND TO HOLD said note and mortgage unto Assignee, its successors
15 and assigns forever.

16 PROVIDED, HOWEVER, it is understood and agreed that this assignment is
17 executed as collateral security for the payment of a loan, or loans made to
18 Assignor, which debt is evidenced by a promissory note (or notes) executed by
19 Assignor as Maker to Assignee as Payee, which said note (or notes) provide
20 for future advances; and this assignment shall be void if said promissory note
21 (or notes) is fully paid in accordance with the terms thereof, but until such
22 time as the said note (or notes) is fully paid, Assignee shall be deemed to be
23 the sole owner and holder of said note and mortgage, and shall be free to collect
24 all payments made thereon, and Assignee may sell, assign, negotiate or other-
25 wise dispose of said mortgage and/or note and any interest therein, and may
26 foreclose said mortgage for breach thereof and/or sue upon said note, or
27 accept a deed to the property covered by said mortgage from the mortgagors
28 in lieu of foreclosure and apply all net proceeds and property so received upon
29 said note, after first deducting therefrom all of Assignee's expenses incurred
30 in connection therewith, and Assignor agrees to pay any deficiency then remain-
31 ing. It is further expressly understood and agreed that this assignment shall
32 not be deemed as partial or full payment by Assignor of said note (or notes),
but only as security for such payment.

Assignee agrees that when and if said note (or notes) has been fully
paid, it will execute a re-assignment of said note and mortgage to Assignors.

8250

1 IN WITNESS WHEREOF, the Assignor has hereunto set his hand and seal this
2 10 day of August, 1966.

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6 STATE OF OREGON)
7) ss. August 10, 1966
8 County of Klamath)

9 Personally appeared the within named BIDE STEWARD and acknowledged the
10 foregoing instrument to be his voluntary act and deed.

11 Before me:

12 Bryan Williams
13 NOTARY PUBLIC FOR OREGON

14 My Commission expires Aug 13 1966

15 STATE OF OREGON; COUNTY OF KLAMATH; ss.

16 Filed for record at request of Oregon Title Insurance Co.
17 this 15 day of August A.D. 19 66 at 8:46 o'clock A.M., and
18 duly recorded in Vol. M-66, of Mortgages on Page 8249
19 Fee \$3.00 DOROTHY ROGERS, County Clerk
20 By [Signature]

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32 return to:
U. S. National Bank
Main St. Branch

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