

87859

ASSIGNMENT

28-6383

Vol. 114 Page 4788

17 3 31 PM 1957

KNOW ALL MEN BY THESE PRESENTS, that WESTERN BANK, an Oregon banking corporation, successor in interest to the Bank of Klamath Falls, for a valuable consideration, the receipt of which is hereby acknowledged, does hereby assign, transfer and set over unto EQUITABLE SAVINGS AND LOAN ASSOCIATION, an Oregon corporation, all the right and interest of Western Bank, as Lessee (by succession to Bank of Klamath Falls) under that certain Lease made by George C. Flitcraft and Marijane Daggett Flitcraft, as Lessors, in favor of the Bank of Klamath Falls, as Lessee; said Lease being dated August 27, 1957 and recorded December 9, 1957 in Book 296, Page 180 Deed Records of Klamath County, Oregon, which said Lease covers real property and improvements as therein described; said real property being more particularly described as follows, to-wit:

Lots 1 and 2, Block 76, Klamath Addition to Linkville, now City of Klamath Falls, Klamath County, Oregon.

Equitable Savings and Loan Association, as Assignee of said Lease, agrees that it will fully and faithfully perform and will assume the observance and performance of all the terms, covenants and conditions to be performed on the Lessee's part under said Lease in the place and stead of Assignor, Western Bank, and will hold Assignors harmless from any liability under said Lease in any arising hereafter. It is agreed that the granting of this assignment and the assumption by the Assignee of the obligations of said Lease shall not relieve Western Bank of the rental payments provided in said Lease as between Western Bank and the Lessors, but that Equitable Savings and Loan Association, as Assignee of said Lease, shall in the first instance have the obligation of making said rental payments and

4789

of performing the terms and provisions of said Lease, and that the liability of Western Bank under said Lease shall be only a contingent liability to the Lessors in the event Equitable Savings and Loan Association fails to perform, in which event Western Bank may look to Equitable Savings and Loan Association under the provisions set forth hereinabove under which Equitable Savings and Loan Association has agreed to hold Western Bank harmless.

Western Bank, as Assignor herein, hereby covenants that said assigned premises are free from encumbrances.

IN WITNESS WHEREOF, both Western Bank, as Assignor, and Equitable Savings and Loan Association, as Assignee, have caused this agreement to be executed by its duly authorized officers this 26th day of March, 1974.

WESTERN BANK, an Oregon banking corporation

By: C. Tresidder

By: Fred M. Gagnon

EQUITABLE SAVINGS AND LOAN ASSOCIATION

By: Don J. Gagne

By: Robert J. Gagne

STATE OF OREGON)
COUNTY OF COOS) ss.

March 26, 1974

Personally appeared C. Tresidder and Fred M. Gagnon, who, each being first duly sworn, did say that the former is the Exec. Vice President and that the latter is the Secretary of WESTERN BANK, a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its Board of Directors; and each of them acknowledged said instrument to be its voluntary act and deed. Before me:

Bette N. Kelley
Notary Public for Oregon
My Commission expires: Jan. 7, 1978

4790

STATE OF OREGON)
COUNTY OF MULTNOMAH) ss.

April 2, 1974, 1974

Personally appeared Donn E. Sparks and
Robert L. Foote, who, each being first duly sworn, did say that
the former is the Vice President and that the latter is the
Secretary of EQUITABLE SAVINGS AND LOAN ASSOCIATION, a corporation,
and that the seal affixed to the foregoing instrument is the
corporate seal of said corporation and that said instrument was
signed and sealed in behalf of said corporation by authority of
its Board of Directors; and each of them acknowledged said
instrument to be its voluntary act and deed. Before me:

Lurinda M. Haynes
Notary Public for Oregon
My Commission expires: March 1, 1976

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of TRANSAMERICA TITLE INS. CO
this 17th day of APRIL A. D. 19 74 at 3:51 o'clock P. M., and
duly recorded in Vol. M 74, of DEEDS on Page 4788
FEE \$ 6.00 Wm D. MILNE, County Clerk
By Harold Drayton

Return: Equitable Savings & Loan
1300 S.W. 4th Ave
P.O. Box 72
Portland, OR 97204