

72178

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## ASSIGNMENT AND GUARANTEE

KNOW ALL MEN BY THESE PRESENTS, That the undersigned, WASHBURN ENTERPRISES, INC., an Oregon corporation, for good and valuable consideration paid to it by FIRST NATIONAL BANK OF OREGON and GENE RAYMOND BYRNES, co-personal representatives of the Estate of James Ray Byrnes, Deceased, hereinafter called "assignees", does hereby sell, assign and transfer to said assignees all of the undersigned's right, title and interest in and to that certain mortgage given by Arthur L. Harris and Virginia M. Harris, husband and wife, dated December 29, 1977, recorded January 9, 1978, in Volume M-78, Page 476, Mortgage Records of Klamath County, Oregon, together with all of the undersigned's right, title and interest in and to that certain note dated December 29, 1977, which is secured by the above-mentioned mortgage, upon which there remains unpaid the sum of \$52,982.86, with interest thereon at the rate of 9½% per annum from August 3, 1979.

In further consideration of the premises, the undersigned does hereby guarantee all payments of principal to the extent of the sum of \$52,982.86 and all payments of interest which hereafter become due on said note and mortgage.

It is further understood and agreed that the undersigned shall be subrogated to all rights and remedies of the holder of said note and mortgage to the extent of the payments, if any, made to the assignees under this guarantee.

Dated this 10<sup>th</sup> day of August, 1979.

WASHBURN ENTERPRISES, INC.

By Dorinda A. Turner

By James L. Linton

Return to  
Washburn Enterprises  
P.O. Box 1886  
Klamath Falls, Ore  
97601

19099

STATE OF OREGON }  
 County of KLAMATH }

ss. August 10<sup>th</sup>, 1979

Personally appeared DORMAN A. TURNER and JEWELL HUSTON, who, being first duly sworn, did say that they are the President and Secretary, respectively, of WASHBURN ENTERPRISES, INC., an Oregon corporation, and that the foregoing Assignment and Guarantee was signed in behalf of said corporation by authority of its board of directors; and they acknowledged said instrument to be its voluntary act and deed.

Before me:

Herman F. Smith  
 NOTARY PUBLIC FOR OREGON  
 My commission expires 12/3/82

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Washburn Enterprises, Inc.

this 10th day of August A. D. 1979 at 1:48 o'clock P M., and

filed recorded in Vol. 2479, of Mortgages on Page 19098

W. D. MILNE, County Clerk

Fee \$7.00

By Dorothy A. Felch