

KNOW ALL MEN BY THESE PRESENTS, That LOCAL UNION #190, UNITED BROTHERHOOD OF CARPENTERS & JOINERS OF AMERICA, called the first party, in consideration of Ten Dollars and other considerations by first party paid, receipt of which is acknowledged, by LEROY DALE STENSENG and PATRICIA A. STENSENG, husband & wife, called the second party, hereby sells, assigns and sets over unto the second party, his successors-in-interest and assigns, a participating interest of _____ percent or \$6,000.00 in that certain mortgage and the obligations therein described, dated February 15, 1978, executed by Sam A. McKeen and Mary Lou McKeen, husband and wife, as mortgagor and delivered to Local Union #190, United Brotherhood of Carpenters & Joiners of America, payment of \$45,000.00 with interest; said mortgage was recorded in book M78 at page 2930 or as file/reel number _____ (indicate which) of the mortgage records of Klamath County, Oregon, on February 16, 1978; said mortgage and obligations hereby are made a part of this instrument. SUBJECT to the terms and conditions set forth in Exhibit "A" attached.

First party hereby covenants to and with the second party, his successors-in-interest and assigns, (1) that first party is the lawful owner and holder of the said mortgage and obligations; (2) that first party has good right to sell and assign said participating interest therein; (3) that the current unpaid principal balance of the obligations secured by said mortgage is the sum of \$41,610.69 with interest at 8.5% per annum thereon from March 15, 1978; (4) that none of said obligations is past due, and (5) that payments thereon are not in arrears. The transfer of said participating interest shall be endorsed above first party's signature, on the reverse of each note or obligation secured by said mortgage.

In construing this instrument the word "mortgage" shall include a deed of trust; "mortgagor" shall include a grantor in a trust deed; "mortgagee" shall include a beneficiary under a trust deed; the singular includes the plural, the masculine the feminine and the neuter and all changes shall be made or implied to make this instrument applicable equally to individuals or to corporations.

DATED: August 5, 1981.

LOCAL UNION #190, United Brotherhood of Carpenters & Joiners of America

Second Party

By Donald Ambers, Jr. By _____
Business Agent & Financial Secretary

(If the first party is a corporation, affix its corporate seal and use the form of acknowledgment opposite.)

(ORS 93.490)

STATE OF OREGON,

County of Klamath
August 5, 1981

} ss.

Personally appeared the above named Donald Ambers, Jr., Business Agent and Financial Secretary, and acknowledged the foregoing instrument to be his voluntary act and deed.

Before me:

(OFFICIAL SEAL)

Notary Public for Oregon

My commission expires: 10/21/82

STATE OF OREGON, County of _____ ss.
_____, 19____.

Personally appeared _____ and _____

who, being duly sworn, each for himself and not one for the other, did say that the former is the _____ president and that the latter is the _____ secretary of _____

_____ 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:

Notary Public for Oregon

My commission expires:

(OFFICIAL SEAL)

(The above acknowledgments are for the first party's use only; acknowledgment by the second party is not required.)

ASSIGNMENT OF PARTICIPATING INTEREST

TO

No.

AFTER RECORDING RETURN TO

Beeley
220 Main St., Suite 2A
Klamath Falls, OR
97601

(DON'T USE THIS SPACE; RESERVED FOR RECORDING LABEL IN COUNTIES WHERE USED.)

STATE OF OREGON,

County of _____ ss.

I certify that the within instrument was received for record on the _____ day of _____, 19____, at _____ o'clock _____ M., and recorded in book _____ on page _____ or as file/reel number _____, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

By _____ Title. Deputy.

LOAN AGREEMENT

THIS AGREEMENT made and entered into this 5th day of August, 1981, by and between LOCAL UNION #190, UNITED BROTHERHOOD OF CARPENTERS AND JOINERS OF AMERICA, hereinafter referred to as the first party, and LEROY DALE STENSENG and PATRICIA A. STENSENG, husband and wife, hereinafter referred to as the second party;

WHEREAS, the first party has undertaken to borrow the sum of \$6,000.00 from the second party, and has covenanted to pledge that certain Trust Deed recorded in Volume M78 at page 2930 as security herein for the above indebtedness;

NOW THEREFORE, in consideration of the payments hereinafter to be made and mutual covenants contained herein, it is hereby agreed as follows:

THAT in the event of the deaths of either of the above second parties, that the spouse therein shall have the right of survivorship in the payment of the above loan;

THAT in the deaths of both of the above second parties, the children thereof, namely MARK L. STENSENG, and SCOTT D. STENSENG, shall have the right of survivorship in the payment of the above loan;

THAT in the event that the pledged trust deed herein is sold, the first party shall facilitate payoff immediately thereafter; and,

THAT in the event that there should be a merger of the first party with another union, then and in that event, the said loan shall be accepted as an obligation by the combined unions as to payment of the above loan.

LOCAL UNION #190, United Brotherhood
of Carpenters and Joiners of America.

By: *Hopald Amken*
Business Agent and Financial
Secretary

STATE OF OREGON; COUNTY OF KLAMATH: ss.

I hereby certify that the within instrument was received and filed for record on the

11th day of August A.D., 1981 at 2:46 o'clock P M., and duly recorded in

Vol M81 of Mortgages on page 14249.

Fee \$ 7.00

EVELYN BIEHN
COUNTY CLERK
By: *Bernetha H. Smith* Deputy