

K-34820
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3942

KNOW ALL MEN BY THESE PRESENTS, that WILLIAM J. FAUGHT and BETTY R. FAUGHT

hereinafter called "Assignors," for valuable consideration, do hereby grant, bargain, sell, assign, transfer and set over unto WESTERN BANK, an Oregon banking corporation, hereinafter called "Bank," its successors and assigns, all of their interest in and to that certain note and mortgage, bearing the 1st day of September 19 81, made and executed by JEROME P. TESSIER and ANN G. TESSIER, as mortgagor, to WILLIAM J. FAUGHT and BETTY R. FAUGHT which mortgage was given to secure payment of the sum of Fifty Thousand Six Hundred Fifty Four and 16/100ths dollars (\$ 50,654.16) with interest at the rate of twelve (12.0%) per annum from the 1st day of September 19 81, and which mortgage was recorded in the office of the county clerk of Klamath county, Oregon on the 2nd day of September 19 81, in Book M-81, Page 15585, of the record of Real mortgages of said county.

Assignors do hereby covenant and agree that there is now due and owing on said mortgage the sum of \$ 50,654.16 with interest at the rate of twelve (12%) per annum from September 1 1981.

81 SEP 3 AM 10 03

This assignment is intended as a mortgage, however, to secure unto Bank (i) the payment of a promissory note dated August 28, 1981 executed and delivered by Assignors to Bank, in the sum of \$ 12,120.42 payable as to principal and interest as therein provided; (ii) further advances to be evidenced by like note or notes, to be made by Bank to Assignors at Bank's option; (iii) all other liabilities, whether primary or secondary, direct or indirect, absolute or contingent, sole, joint or several, due or to become due, now existing or hereafter arising, of each of the Assignors hereunder, including each Assignee and any other party or parties to Bank. Provided that upon full payment of all obligations and liabilities of Assignees to Bank secured hereby, this assignment shall become null and void, otherwise to remain in full force and effect.

As used herein the term "Assignors" includes the singular; and the masculine gender includes the feminine and neuter.

IN WITNESS WHEREOF, the Assignors have hereunto set their hands and seals this 28th day of August 19 81.

William J. Faught
William J. Faught
Betty R. Faught
Betty R. Faught

STATE OF OREGON)
County of Klamath) ss.

August 28, 19 81

Personally appeared the above named William J. Faught and Betty R. Faught and acknowledged the foregoing instrument to be their voluntary act and deed. Before me:

Charles A. Brown
Notary Public for Oregon
My Commission Expires 6-20-83

Return to:
Western Bank, Klamath Falls Br.
P. O. Box 669
Klamath Falls, OR 97601
N-146 3/79

STATE OF OREGON; COUNTY OF KLAMATH: ss.
I hereby certify that the within instrument was received and filed for record on the 3rd day of September A.D., 1981 at 10:03 o'clock A-M., and duly recorded in Vol M-81 of Mortgages on page 15677.

Fee \$ 4.00

EVELYN BIEHN
COUNTY CLERK
By Deputy