

TN

21713

MTC 1396

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KNOW ALL MEN BY THESE PRESENTS, That WALTER R. MARKEN AND JOHN R. MARKEN,  
not as tenants in common but with the right of survivorship  
called "First Party," for a valuable consideration received from MOUNTAIN MORTGAGE COMPANY, an  
Oregon Corporation  
called "Second Party," hereby sells and assigns to Second Party and to Second Party's heirs, personal representa-  
tives, successors and permitted assigns, a participating interest of 70.2 percent in that certain mortgage  
made by ALDO A. BALDUCCI AND MERRIAM J. BALDUCCI, husband and wife  
as mortgagor, in favor of MOUNTAIN MORTGAGE COMPANY, and Oregon corporation  
as mortgagee, dated February 9, 1981, in Book/Reel/Volume No. M81  
2067, or as Document/Fee/File/Instrument/Microfilm No. 95679, at page  
Klamath County, Oregon, and in and to said percent of the principal balance of the obligation se-  
cured thereby, and the interest due and to become due thereon. First Party warrants that the current unpaid prin-  
cipal balance of the obligation secured by said mortgage is \$25,000.000, plus interest at 20 percent  
per annum thereon from February 10, 1981.

First Party further warrants for himself, his heirs, personal representatives, successors and assigns, to and with Second Party,  
that (1) First Party is the lawful owner and holder of said mortgage and the obligation secured thereby, and has a good right to sell and  
assign said participating interest therein; (2) that said mortgage is not in default; (3) that First Party is insured by a policy of mort-  
gagee's title insurance showing said mortgage to be a first or Second (if other than first, state which) lien on the property,  
except items not normally excepted in said policies; (4) that First Party has and will keep in his possession, the original note, mort-  
gage, and the title insurance policy; (5) that First Party will continuously hold evidence of and maintain hazard insurance as required by  
the mortgage, with loss payable to First Party, any proceeds of which First Party will hold and pay to Second Party in proportion to  
Second Party's interests; and (6) that First Party has no undisclosed knowledge of any fact which would adversely affect the market-  
ability of said loan.

The parties agree that (1) neither party will assign his interest without consent of the other, nor modify or waive any provision  
of said note and mortgage; (2) First Party shall collect the payments due on said mortgage and remit Second Party's share to Second  
Party or to a depository designated by Second Party, within TWO days of First Party's receipt thereof; (3) First Party will main-  
tain customary financial records of the loan and furnish copies thereof to Second Party at reasonable intervals on request; (4) First  
Party may, upon default of the obligor, in his own name but on behalf of both parties, make demands and exercise all rights of the  
parties, including foreclosure, as in First Party's discretion are needful and advisable to protect the interests of the parties hereto; (5)  
that after foreclosure or upon acquiring title by deed in lieu of foreclosure, each party shall be deemed a tenant in common of his re-  
spective percentage interest, subject to and including his respective percentage of (a) all costs and fees incurred in connection with the  
foreclosure and (b) income and expenses in connection with owning, holding, protecting and maintaining the property.  
This assignment shall not constitute a partnership or joint venture, and each party shall be an independent contractor with re-  
spect to each other and any interested party, with no authority to bind the other, except as provided by the terms of this agreement.  
The transfer of said participating interest shall be endorsed above First Party's signature on the reverse of each note or obliga-  
tion secured by said mortgage.

In construing this instrument, the word "mortgage" shall include a deed of trust; "mortgagor" shall include a grantor in a deed  
of trust; "mortgagee" shall include a beneficiary under a deed of trust; 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: March 3, 1983

Walter R. Marken  
WALTER R. MARKEN  
John R. Marken  
JOHN R. MARKEN FIRST PARTY

MOUNTAIN MORTGAGE COMPANY

By: John O'Leary  
John O'Leary SECOND PARTY

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

STATE OF OREGON,  
County of Deschutes } ss.  
March 3, 1983

Personally appeared the above named  
Walter Marken & John Marken  
and acknowledged the foregoing instru-  
ment to be their voluntary act and deed.

Notary Public for Oregon  
My commission expires: 6-29-85

(ORS 93.490)

STATE OF OREGON, County of \_\_\_\_\_ ) ss.  
\_\_\_\_\_, 19\_\_\_\_

Personally appeared \_\_\_\_\_ and  
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 be-  
half 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

John & Walter Marken

TO  
MOUNTAIN MORTGAGE COMPANY

AFTER RECORDING RETURN TO

High Desert Mortgage  
P.O. Box 509  
Bend, OR 97709

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

\$4.00

STATE OF OREGON,

County of Klamath } ss.

I certify that the within instru-  
ment was received for record on the  
24th day of March, 1983,  
at 2:00 o'clock P.M., and recorded  
in book/reel/volume No. M83  
on page 4437 or as docu-  
ment/fee/file/instrument/microfilm No.  
Mortgage 21713, Record of  
Mortgages of said County.

Witness my hand and seal of  
County affixed.

EVELYN BREEN COUNTY CLERK

By Deputy Deputy