

ASSIGNMENT OF MORTGAGE

KNOW ALL MEN BY THESE PRESENTS, that LOCK J. PIATT for Ten Dollars (\$10.00) and other good and valuable consideration, does hereby grant, assign and transfer and set over unto RAY OFFORD, JR., all of his interest in and under a certain mortgage dated December 19, 1978, executed and delivered by James E. Eagle as mortgagor to Lock J. Piatt and Michael R. Hulsey as mortgagees, which document was recorded on the 22nd day of December, 1978, in Book M-78, Page 28517, record of mortgages in Klamath County, Oregon.

It is understood that the within assignment is made for security purposes. The mortgage which is security for a promissory note dated December 19, 1978, in the amount of Fifty-five Thousand Seven Hundred and Thirteen Dollars and 98/cents (\$55,713.98) payable to Lock J. Piatt and Michael R. Hulsey by James E. Eagle and payments required pursuant to the promissory note are being paid to Valley of the Rogue Bank into collection escrow 2197. This assignment of mortgage and proceeds derived therefrom is made only as to those proceeds payable to Lock J. Piatt. Lock J. Piatt agrees that the escrow instructions shall be amended and that the portion of the proceeds payable to Lock J. Piatt shall be made payable jointly to Lock J. Piatt and Ray Offord, Jr., as long as any sums are owing to Ray Offord, Jr., by Lock J. Piatt.

This assignment of mortgage is given to secure a loan from Ray Offord, Jr., to Lock J. Piatt in the sum of Thirty-two Thousand Four Hundred and Forty Dollars (\$32,442.00) all as evidenced by a promissory note of April 18, 1980.

It is understood that the within assignment of mortgage is not accepted by the Assignee as a satisfaction of the obligation of the Assignor, nor does the acceptance of the within assignment constitute a waiver of the right upon the part of the Assignee to enforce collection of the obligation of the Assignor to Assignee by suit, assignment, claim, compromise, proceedings or otherwise.

It is further understood between the parties that this is only partial security and that as additional security for the loan above mentioned Lock Piatt ~~Assignor~~ has granted to Ray Offord, Jr., a mortgage on separately owned real property.

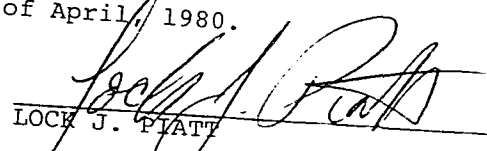
It is further understood between the parties hereto that in the event the obligations of the Assignor to Assignee are paid in full that the Assignee herein shall re-assign the interest in the above described mortgage to Assignor or as directed by the Assignor.

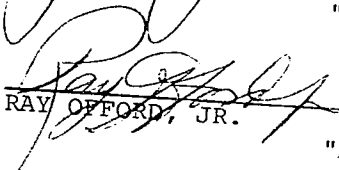
Assignee further agrees that in the event that the sums received pursuant to the within assignment of mortgage shall exceed the balance owing from the Assignor to the Assignee, the

difference shall be paid over and delivered to the Assignor.

The Assignee further represents that as long as the Assignor is current in his payments to Assignee pursuant to the terms of the promissory note of April 18, 1980, and pursuant to other obligations owing to Assignee by Assignor, that the proceeds to be paid from the collection escrow at Valley of the Rogue Bank to Assignor and Assignee jointly, shall be endorsed to Assignor by Assignee.

IN WITNESS WHEREOF, the parties have hereunto set their hands this 18th day of April, 1980.

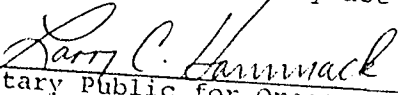

LOCK J. PIATT
"Assignor"


RAY OFFORD, JR.
"Assignee"

STATE OF OREGON)
) ss.
County of Jackson)

Before me personally appeared the above named LOCK J. PIATT and acknowledged to me that he executed the foregoing Assignment and that said execution was his voluntary act and deed.

DATED: 4-18-80


Notary Public for Oregon
My Commission Expires: 11-27-81

STATE OF OREGON)
) ss.
County of Jackson)

Before me personally appeared the above named RAY OFFORD,

JR., and acknowledged to me that he executed the foregoing Assignment and that said execution was his voluntary act and deed.

DATED: 4-18-80

Larry C. Hammack
Notary Public for Oregon
My Commission Expires: 11-27-81

Return:
LARRY C. HAMMACK
ATTORNEY AT LAW
220 LAUREL STREET
MEDFORD, OREGON 97501

STATE OF OREGON,)
County of Klamath)
Filed for record at request of

on this 30th day of Jan A.D. 19 84
at 2:13 o'clock P M, and duly
recorded in Vol. 1613 of Mortgages
Page 1613

EVELYN BIEHN, County Clerk

By [Signature] Deputy

Fee 16.00