

ASSIGNMENT OF MORTGAGE

DATED: 11-2, 1983PARTIES: WILEY B. BOYETT
4910 White Court
Torrance, California 90503

ASSIGNOR

SOUTH VALLEY STATE BANK
5215 South Sixth Street
Klamath Falls, Oregon 97601

ASSIGNEE

R E C I T A L S:

A. Assignor is the Mortgagee under a certain Mortgage dated August 26, 1977 wherein Cecil E. Elliott is Mortgagor, which was recorded on August 29, 1977, in Book M-77 at page 15950 of Records of Klamath County, Oregon.

B. Assignor desires to assign and convey his interest in the Mortgage to the Assignee and Assignee desires to acquire such interests on the terms and conditions set forth below.

A G R E E M E N T S:

1. Assignment and Conveyance. Assignor hereby assigns and conveys his interest in the above-mentioned Mortgage to Assignee.

2. Covenants and Warranties. Assignor covenants and warrants as follows:

- a) He is the Mortgagee under the above-mentioned Mortgage.
- b) The Mortgagee's interest in the Mortgage is free of all liens and encumbrances and the Mortgage is not subject to any defenses by the Mortgagor.
- c) The unpaid balance due under the Mortgage is \$40,362.57 with interest paid to Nov. 1, 1978.

3. Consideration. The consideration paid for this Assignment is the sum of \$20,000.00, receipt of which is acknowledged by Assignor.

4. Attorney Fees. In the event action is instituted to enforce any term of this Assignment of Mortgage, the prevailing

1. ASSIGNMENT

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party shall recover from the losing party reasonable attorney fees incurred in such action as set by the Trial Court and in the event of an appeal, as set by the Appellate Court.

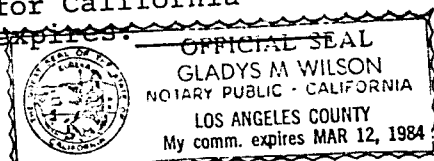
Wiley B. Boyett
Assignor

STATE OF CALIFORNIA)
County of Los Angeles) ss.

Personally appeared the above-named Wiley B. Boyett and acknowledged the foregoing instrument to be his voluntary act and deed. Before me:

- () personally known to me.
() proved to me on the basis of satisfactory evidence.

Gladys M. Wilson
Notary Public for California
My Commission expires _____



ACKNOWLEDGEMENT

CECIL E. ELLIOTT, the Mortgagor herein-above, hereby acknowledges the above Assignment of Mortgage and certifies as follows: a) that he has no defenses against the Mortgage or the Mortgagee; b) that the unpaid balance due under the Mortgage is \$ _____ with interest paid to _____, 19____, and c) that the Mortgage is now in default.

DATED this _____ day of _____, 1983.

Cecil E. Elliott

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

on this 28th day of Feb. A.D. 19 84
at 3:37n o'clock P M, and duly
recorded in Vol. M84 of Mortgages
Page 3159

EVELYN BIEHN, County Clerk

By [Signature] Deputy

Fee 8.00

Let to
W. Brundness
411 Pine
KFO 97601

2. ASSIGNMENT