

67422

540-2742/AO
LUF No. 4133/BB

THIS ASSIGNMENT, made and entered into this 7th day of October, 1986, by and between KLAMATH FIRST FEDERAL SAVINGS AND LOAN as Assignor (hereinafter Klamath First Federal) and THE BENJ. FRANKLIN FEDERAL SAVINGS AND LOAN ASSOCIATION (hereinafter Assignee).

RECITALS

WHEREAS, (1) Klamath First Federal is the holder of a promissory note executed January 29, 1973, between Klamath First Federal and David F. Drew and Marva L. Drew (Drew) in the principal sum of \$23,600.00. Said note is attached as Exhibit "A". (2) Klamath First Federal is the holder of a trust deed executed by Drew on January 29, 1973 as security for the above note. Said trust deed is attached as Exhibit "B". Said trust deed was recorded January 29, 1973, in Klamath County, Oregon Deed Records, in M-73, Page 1063, covering the following described real property:

Lot One (1) and the Northwest 35 feet of Lot Two (2), in Block Forty-six(46), HOT SPRINGS ADDITION to the City of Klamath Falls, Oregon. Situated in the County of Klamath and State of Oregon.

(3) Klamath First Federal desires to sell, assign, and transfer with recourse to Assignee all of its right, title and interest in said note and trust deed and the property covered thereby.

W I T N E S S E T H:

Klamath First Federal, for the purpose of inducing Assignee to purchase the note and trust deed and for the consideration stated below, hereby makes the following representations and warranties:

1. Klamath First Federal warrants and agrees to defend the title of the property conveyed against all lawful claims and demands except the rights of the makers of the trust deed.
2. The note and trust deed above-mentioned are bona fide and were executed by persons whose signatures appear therein.
3. Such persons were of legal age and competent to execute the instruments at the time of execution thereof.
4. The property which is the subject of the security agreement is truly and accurately described.
5. The property is in possession of the makers of the trust deed.
6. The amount owing on the note is correctly stated therein. The balance as of October ~~106~~ 1986 is ~~\$18,180.14~~ \$18,083.93 including principal and interest, late charges and attorney fees and costs, if any.
7. The note and trust deed comply in all respects with applicable federal and state laws.
8. The maker or makers of the note and trust deed, to the best of Klamath First Federal's knowledge, have no counter-claims or setoffs.
9. Should any of these representations or warranties be false or should any claim or breach of warranty be made by the maker or makers of the instruments, Klamath First Federal shall pay to Assignee, on demand, the full unpaid balance of the note.
10. Notice of this assignment shall be sent by Klamath First Federal to Drew at their last known address. Assignee

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shall cause this assignment to be recorded in the Klamath County Deed Records, State of Oregon.

NOW, THEREFORE, and in consideration of the payment of \$18,130.40 by Assignee to Klamath First Federal and for other good and valuable consideration, and subject to the above-stated conditions and agreements, Klamath First Federal hereby sells, assigns, transfers and sets over to Assignee, with recourse, all of its interests, rights, and claims in the attached promissory note and trust deed executed on January 29, 1973 between Klamath First Federal and Drew, which trust deed was recorded January 29, 1973 in Klamath County Deed Records, Oregon, in M-73, on Page 1063. Klamath First Federal hereby authorizes Assignee to do every act and thing necessary to collect and discharge the same.

KLAMATH FIRST FEDERAL SAVINGS
AND LOAN

By: James D. Bocchi

STATE OF OREGON)
 : ss.
County of Klamath)

Personally appeared James D. Bocchi who, being sworn, did say that he is the President of Klamath First Federal Savings and Loan and that this instrument was voluntarily signed in behalf of the Corporation by authority of its Board of Directors.

Before me:

Donald A. Page
Notary Public for Oregon
My Commission expires: 4/24/89

AFTER RECORDING, RETURN TO:

Niehaus, Hanna, Murphy,
Green, Osaka & Dunn
ATTN: April Olbrich
11th Floor, Benj. Franklin Plaza
One Southwest Columbia
Portland, Oregon 97258

6RLW6/19

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of _____ the _____ 23rd day
of _____ October _____ A.D., 19 _____ 86 at _____ 11:22 o'clock _____ A. M., and duly recorded in Vol. _____ M86
of _____ Mortgages _____ on Page _____ 19314
FEE \$9.00 Evelyn Biehn, County Clerk
By Don Smith