

NE 36917

Coll # 349

Vol. 91 Page 23069

KNOW ALL MEN BY THESE PRESENTS, That MELBA WINDSOR

called "First Party," for a valuable consideration received from
THE WINDSOR LIVING TRUST

called "Second Party," hereby sells and assigns to Second Party and to Second Party's heirs, personal representatives, successors and permitted assigns, a participating interest of 100 percent in that certain mortgage made by WILLIAM M. BOSSERT AND KAREN E. BOSSERT

as mortgagor, in favor of MELBA WINDSOR

as mortgagee, dated August 5, 1987, in Book/Reel/Volume No. M87, at page 14421, or as fee/file/instrument/microfilm/reception No. 77995 of the Records of Klamath

County, Oregon, and in and to said percent of the principal balance of the obligation secured thereby, and the interest due and to become due thereon. First Party warrants that the current unpaid principal balance of the obligation secured by said mortgage is \$104,847.19, plus interest at 9.0 percent per annum thereon from October 7, 1991.

It is further warranted by First Party, and for First Party's 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) said mortgage is not in default; (3) First Party is insured by a policy of mortgagee's title insurance showing said mortgage to be a first or (if other than first, state which) lien on the property, except items not normally excepted in said policies; (4) First Party has and will keep in First Party's possession, the original note, mortgage, and the title insurance policy; (5) 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) First Party has no undisclosed knowledge of any fact which would adversely affect the marketabilities of said loan.

The parties agree that (1) neither party will assign any 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 days of First Party's receipt thereof; (3) First Party will maintain 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 First Party's own name but on behalf of both parties, make demands and exercise all rights of the parties, including foreclosure, as in First Party's opinion are needful and advisable to protect the interests of the parties hereto; and (5) after foreclosure, or upon acquiring title by deed in lieu of foreclosure, the parties shall be deemed tenants in common of their respective percentage interests, subject to and including their respective percentages 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 respect to each other and any interested party, with no authority to bind the other, except as provided by the terms of this agreement.

This assignment of said percentage of said mortgage and the obligation secured thereby is without recourse. The transfer of said participating interest shall be endorsed above First Party's signature on the reverse of each note or obligation 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 and all changes shall be made or implied to make this instrument applicable equally to individuals or to corporations.

DATED: November 4, 1991.

Melba Windsor
MELBA WINDSOR

FIRST PARTY

SECOND PARTY

STATE OF OREGON, County of Klamath) ss.

This instrument was acknowledged before me on November 4, 1991.

by Melba Windsor

This instrument was acknowledged before me on , 19 ,

by

as

of

Carole Johnson
Notary Public for Oregon
1-15-94

My commission expires

(The above acknowledgments are for the first party's use only; acknowledgment by the second party is not required.)

ASSIGNMENT OF PARTICIPATING INTEREST

Melba Windsor

TO

The Windsor Living Trust

AFTER RECORDING RETURN TO

Aspen Title & Escrow Inc.
600 Main Street
Klamath Falls, OR 97601
Coll#349

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

STATE OF OREGON, County of Klamath) ss.

I certify that the within instrument was received for record on the 4th day of Nov., 1991, at 4:05 o'clock P.M., and recorded in book/reel/volume No. M91 on page 23069 or as fee/file/instrument/microfilm/reception No. 36917, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk
NAME TITLE

By *Deborah M. Mulender* Deputy

Fee \$8.00