

NL

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KNOW ALL MEN BY THESE PRESENTS, That

Wesley K. Jones

called "First Party", for a valuable consideration received from

Patrick J. Kelly

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

Thomas D. Byram

as mortgagor, in favor of

Wesley K. Jones

as mortgagee, dated

May 16

2002

in book/sect/volume No.

M-02, at page 29252

and/or as fee/title/instrument/microfilm/reception No.

Klamath County,

Oregon, and in and to that percentage 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 the mortgage is \$22,397.43, plus interest at 9 percent per annum thereon from 9/13/2002

19.....

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 the mortgage and the obligation secured thereby, and has a good right to sell and assign the participating interest therein; (2) the mortgage is not in default; (3) First Party is insured by a policy of mortgagee's title insurance showing the mortgage to be a first or (if other than first, state which) lien on the property, except items not normally excepted in such 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 marketability of the loan.

The parties agree that: (1) neither party will assign any interest without consent of the other, nor modify or waive any provision of the note and mortgage; (2) First Party shall collect the payments due on the 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 necessary 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 a percentage of the mortgage and the obligation secured thereby is without recourse.

The transfer of participating interest shall be endorsed above First Party's signature on the reverse of each note or obligation secured by the 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.

IN WITNESS WHEREOF, the parties hereto have executed this document in duplicate on the date first above written; if any undersigned party is a corporation, it has caused its name to be signed and its seal, if any, affixed by an officer or other person duly authorized to do so by order of its board of directors.

DATED: 10-9-2002

Wesley K. Jones

First Party

Patrick J. Kelly

Second Party

STATE OF OREGON, County of Deschutes

This instrument was acknowledged before me on

Oct 9

2002

by Wesley K. Jones

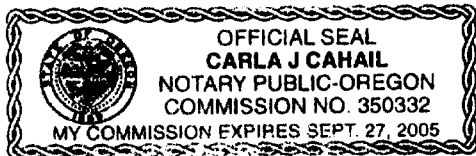
This instrument was acknowledged before me on

19.....

by

as

of



Carla J. Cahail

Notary Public for Oregon

My commission expires

9-27-2005

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

ASSIGNMENT OF PARTICIPATING INTEREST

Jones

Patrick J. Kelly

104 NW Franklin - Bend, OR 97701

After recording return to (Name, Address, Zip):

Kelley Realty  
104 NW Franklin  
Bend, Oregon 97701

SPACE RESERVED FOR RECORDER'S USE

STATE OF OREGON,

State of Oregon, County of Klamath

Recorded 10/14/2002 3:02 p. m.

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Linda Smith, County Clerk

Fee \$ 26.00 # of Pgs 2

y

26

2140

197388

ATTACHED TO AND MADE A PART OF ASSIGNMENT OF PARTICIPATING INTEREST IN MORTGAGE OR TRUST DE  
STATE OF OREGON,

County of Deschutes } ss.

FORM No. 23—ACKNOWLEDGMENT.  
Stevens-Ness Law Publishing Co. NL  
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BE IT REMEMBERED, That on this 9th day of October, 2002,  
before me, the undersigned, a Notary Public in and for the State of Oregon, personally appeared the within  
named Patrick J. Willey

known to me to be the identical individual he described in and who executed the within instrument and  
acknowledged to me that he executed the same freely and voluntarily.



IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed  
my official seal the day and year last above written.

Rebecca D. Caylor  
Notary Public for Oregon  
My commission expires Feb 19 2006