

ASSIGNMENT OF MORTGAGE

1
2 KNOW ALL MEN BY THESE PRESENTS, That I. ROBERT DOAK and VIRGINIA M. DOAK,
3 husband and wife, Assignors, in consideration of Ten Dollars and other good
4 and valuable considerations to them paid by OPAL PEARSON DOAK, Assignee, do
5 by these presents sell, transfer and assign unto said Assignee, all of
6 Assignors' right, title, Estate and interest in and to:

7 That certain Mortgage made and executed by Richard J. Smith and
8 Barbara M. Smith, husband and wife, as Mortgagors, to said I.
9 Robert Doak and Virginia M. Doak, husband and wife, as Mortgagees,
10 which said Mortgage is dated September 20, 1966 and recorded in M-66 at page
11 10022 of Klamath County Mortgage Records on October 14, 1966, together with
12 the Mortgagors' promissory note of even date secured by said Mortgage.

13 PROVIDED HOWEVER, that it is understood and agreed that this Assignment is
14 executed as collateral security for the payment and performance by Assignors
15 of a certain written Agreement of Sale, dated November 1, 1961, held in Escrow
16 at the Klamath Falls, Main Street Branch of First National Bank of Oregon,
17 wherein Assignee and Ivan Doak, her husband who is now deceased, agreed to sell
18 and the Assignors agreed to purchase certain real property in Klamath County,
19 Oregon, and that this Assignment shall become void at such time as said Agree-
20 ment of Sale, dated November 1, 1961, has been fully paid and performed in
21 accordance with the terms thereof, but until such time Assignee shall be deemed
22 the sole owner of said Mortgage and Note and shall be free to collect all of
23 Assignors' share of the proceeds therefrom, and Assignee may assign, negotiate,
24 discount or otherwise sell or dispose of said Mortgage and Note and any interest
25 therein, and may sue to collect said Note and/or for the foreclosure of said
26 Mortgage for any breach or default thereon or accept a deed from the Mortgagors
27 for any part or all of the property covered by said Mortgage in lieu of fore-
28 closure and re-sell said property or any interest therein, and apply all net
29 proceeds and property so received upon said Agreement of Sale and the unpaid
30 balance and interest accrued thereon after deducting therefrom all of the
31 Assignee's expenses incurred in connection therewith and Assignors agree to pay
32 any deficiency then remaining. It is further expressly understood and agreed
that this Assignment shall not be deemed as partial or full payment by Assignors

Robert to
GANDON, GANDON,
& GORDON
ATTORNEYS AT LAW
KLAMATH FALLS, ORE.
538 Main

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1 of said Agreement of Sale but only as security for such payment.

2 TO HAVE AND TO HOLD the same unto the Assignee.

3 Dated October 7, 1966.

4 I. Robert Doak (SEAL)

5 Virginia M. Doak (SEAL)

6 STATE OF OREGON)

7 County of Klamath) SS October ____, 1966

8 Personally appeared the above named I. Robert Doak and Virginia M. Doak,
9 husband and wife, and acknowledged the foregoing instrument to be their
10 voluntary act and deed.

11 Before me:

12 William Ganong
13 (SEAL) Notary Public for Oregon

14 My Commission Expires: October 3, 1968

15
16 STATE OF OREGON, COUNTY OF KLAMATH, ss:

17 Filed for record at request of Ganong, Ganong & Gordon

18 this 24 day of Oct. A.D. 1966 at 1:11 o'clock P.M., and

19 duly recorded in Vol. M-66, of Mortgages on Page 11221

20 Fee \$3.00

DOROTHY ROGERS, County Clerk

21 By J. M. [Signature]

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GANONG, GANONG,
& GORDON
ATTORNEYS AT LAW
KLAMATH FALLS, ORE.