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Vol 11-67

ASSIGNMENT

KNOW ALL MEN BY THESE PRESENTS, that, for value, JAY C. LEMIRE and KATHERINE W. LEMIRE, husband and wife, hereinafter called "Assignors," have sold and assigned and do hereby sell, assign, transfer and set over to FIRST NATIONAL BANK OF OREGON, a national banking association, hereinafter called "Bank," its successors and assigns, all of Assignors' right, title and interest in that certain contract dated December 22, 1966, and proceeds thereof for the purchase and sale of real estate located in Klamath County, State of Oregon, to-wit: Lot 18, Block 1, Bel-Aire Gardens, City of Klamath Falls, by and between Assignors as Sellers and Melvin W. and Darline Watson, held in escrow under an agreement by and between Assignors, the Watsons and First Federal Savings and Loan Association, together with all of the Assignors' right, title and interest in said escrow agreement and the payments due and owing to Assignors pursuant to said escrow agreement. The foregoing contract and escrow agreement are hereinafter referred to as "Collateral" and Melvin W. Watson, Darline Watson and First Federal Savings and Loan Association are collectively and individually referred to as "Obligor." Assignors do covenant to and with Bank that they will strictly and promptly perform each of the terms, conditions, covenants and agreements in the Collateral contained on their part to be performed.

This assignment is made as security for the payment of any and all indebtedness now or at any time hereafter owing by

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Assignors to Bank, whether absolute, contingent, due or to become due, primary or secondary and however evidenced.

Assignors do hereby authorize and direct Obligor to pay and deliver to Bank all sums of money payable by the terms of said Collateral and to accept the receipt of Bank therefor. Obligor shall be under no obligation to determine that any indebtedness hereby secured is owing or to see to the application of any sums of money paid to Bank and the receipt of Bank shall constitute a complete acquittance to the extent of any payment made to Bank by Obligor.

It is expressly understood and agreed that Bank shall not be required or obligated in any manner to make any demand or to take any action to collect or enforce the payment of any amount which may have been assigned to it or to which it may have been entitled hereunder at any time or times.

Assignor does hereby constitute and appoint Bank, its successors and assigns, his true and lawful attorney in fact, irrevocable, with full power of substitution, to demand, collect, receive, receipt for, sue and recover all sums of money which may now or hereafter become due, owing or payable from Obligor in accordance with the terms of the Collateral; to execute, sign and endorse any and all claims, instruments, receipts, checks, drafts or warrants issued in payment therefor and to settle or compromise any and all claims arising under the Collateral assigned to Bank and, in the place and stead of Assignors, execute and deliver its release and acquittance therefor; to file any claim or claims or to take any action or institute or take part in any proceedings, either

in its own name or in the name of Assignors, or otherwise, which, in the discretion of Bank may seem to be necessary or advisable. This power is given as security for an indebtedness and the authority hereby conferred is and shall be irrevocable and shall remain in full force and effect until renounced by Bank.

Assignors shall pay to Bank upon demand, any and all expenses, including reasonable attorney's fees, incurred or paid by Bank in protecting its rights upon or under this assignment. In the event suit or action is instituted against Assignors to enforce the terms or provisions hereof or based upon this assignment or as a result of any breach of any of the terms or conditions hereof, Assignors agree to pay, in addition to costs and disbursements provided by statute, such sums as the court may adjudge reasonable as attorney's fees in such proceeding or on any appeal from any judgment or decree entered therein.

Assignors agree that at any time or from time to time, upon written request of Bank, they will execute and deliver such further documents and do such further acts and things as Bank may request in order to further effect the purposes of this assignment.

In the construction of this agreement, the singular includes the plural and the masculine pronouns include the feminine and neuter.

IN WITNESS WHEREOF, Assignors have executed this agreement this 27 day of July, 1967.

Jay C. Lemire
Mathew W. Lemire

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STATE OF OREGON

County of Klamath

7-28-67 A. D. 1967

Personally appeared the above-named Kathryn W. Lemire
and acknowledged the foregoing instrument to be her
voluntary act and deed. Before me:

(Notary Seal)

[Signature]
Notary Public for Oregon

My Commission Expires: 6-24-69

STATE OF WASHINGTON, County of King) ss. 7-27, 1967

Personally appeared the above named Jay C. Lemire

and acknowledged the foregoing instrument to be his voluntary act
and deed.

Before me:

(OFFICIAL SEAL)

[Signature]
Notary Public for Washington

My commission expires: 6-27-70

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of First National Bank of Ore.

this 11 day of August, 1967 2:45 o'clock A. and

duly recorded in Vol. M-67, of Deeds on Page 6026

Fee \$6.00 Collect

DOROTHY ROGERS, County Clerk

By [Signature]

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