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ASSIGNMENT

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KNOW ALL MEN BY THESE PRESENTS, that PAUL D. HESS and HELEN E. HESS, husband and wife, Assignors, in consideration of Ten Dollars and other good and valuable considerations to them paid by the UNITED STATES NATIONAL BANK OF OREGON, Assignee, do by these presents, sell, transfer and assign to Assignee all of Assignors' interest in and to that certain agreement dated April 7, 1966 wherein Assignors agreed to sell, and Ray Pinole and Lorraine Pinole, husband and wife, as joint tenants with the right of survivorship, agreed to purchase the following described real property in Klamath County, Oregon, to-wit:

A parcel of land lying in Section 29 and 32, Township 39 South, Range 8 East of the Willamette Meridian, being a portion of that real property described on page 659, Volume 259, said parcel more particularly described as follows:

Starting at a steel stake set in a mound of stone, which stake marks the Northeast corner of the SE $\frac{1}{4}$ of the SW $\frac{1}{4}$, Section 29; thence South 89 degrees 19.9' East 1326.07 feet along a well-established fence line to a fence corner, which fence corner is the true place of beginning of this description; thence South 0 degrees 53' West 471.75 feet along a well-established fence line to a fence corner; thence North 79 degrees 07' West 18.53 feet to a fence corner; thence South 0 degrees 53' West 907 feet along a well-established fence line to a fence corner; thence South 49 degrees 07' East 23.82 feet to a fence corner; thence South 0 degrees 53' West 1422.99 feet along a well-established fence line to a steel stake; thence South 72 degrees 14.4' West 157.54 feet to a steel stake; thence South 0 degrees 53' West 200 feet more or less to a steel stake which lies on the Northerly right-of-way line of Oregon Highway 66 as constructed; thence North 72 degrees 56.4' East 444.5 feet along said Highway right-of-way line to a fence corner; thence North 0 degrees 59.7' East 2928.52 feet along a well-established fence line and line extended to a steel stake; thence North 89 degrees 19.9' West 279.32 feet to the place of beginning.

which said contract and a deed are escrowed at First Federal Savings and Loan Association of Klamath Falls.

And Assignors further, in consideration of the foregoing, convey unto Assignee all of their right, title, estate and interest in and to said property subject to the terms and provisions of said agreement.

TO HAVE AND TO HOLD the same unto Assignee, its successors and assigns forever.

PROVIDED, HOWEVER, it is understood and agreed that this assignment is executed as collateral security for the payment of a loan, or loans being made to Assignors, and for loans hereafter made to Assignors, which debt, or debts will be evidenced by a promissory note (or notes) executed by Assignors as

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1 Makers, to Assignee as Payee, which said note (or notes) provide for future
2 advances; and this assignment shall be void if said promissory note (or notes)
3 is fully paid in accordance with the terms thereof, but until such time as
4 the said note (or notes) is fully paid, Assignee shall be deemed to be the
5 sole owner of said agreement and the property covered thereby and shall be
6 free to collect all of Assignors' share of the proceeds therefrom, and Assignee
7 may sell, assign or otherwise dispose of said agreement and/or said property
8 and any interest therein, and may foreclose said agreement for breach thereof
9 or accept a deed to said property from said purchasers in lieu of foreclosure
10 and apply all net proceeds and property so received upon said note after first
11 deducting therefrom all of Assignee's expenses incurred in connection there-
12 with, and Assignors agree to pay any deficiency then remaining. It is further
13 expressly understood and agreed that this assignment shall not be deemed as
14 partial or full payment by assignors of said note but only as security for
15 such payment.

16 Assignee agrees that when and if said note has been fully paid it will
17 execute proper amendment to escrow instructions and re-assignment of said
18 agreement to Assignors.

19 IN WITNESS WHEREOF, Assignors have hereunto set their hands and seals
20 this 31st day of August, 1967.

21
22
23 STATE OF OREGON)
24 County of Klamath) ss.

25 Personally appeared the within named PAUL D. HESS and HELEN E. HESS,
26 husband and wife, and acknowledged the foregoing instrument to be their voluntary
27 act and deed.

28 Before me:

29
30
31
32
NOTARY PUBLIC FOR OREGON
My Commission expires: 4-13-74

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Oregon Title Ins. Co.
this 28 day of Sept. A.D. 1967 at 4:01 o'clock P.M., and
duly recorded in Vol. 7667, of Deeds on Page 7575

DOROTHY ROGERS, County Clerk

By Laurie M. Kuntze

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