

26597

ASSIGNMENT OF REAL ESTATE CONTRACT

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KNOW ALL MEN BY THESE PRESENTS that RAGNAR L. CARLSON and LILA VAN SCOYK CARLSON, husband and wife, in consideration of the sum of Ten Dollars and no/100 (\$10.00), and other valuable consideration paid to them by UNITED STATES NATIONAL BANK OF OREGON, CHILOQUIN BRANCH, CHILOQUIN, OREGON, receipt whereof is hereby acknowledged, do hereby grant, bargain, sell, assign, transfer and set over, without recourse, unto said BANK, its heirs and assigns, all of said RAGNAR L. CARLSON and LILA VAN SCOYK CARLSON's right, title and interest in and to that certain real estate contract, dated July 25, 1968, with current unpaid balance of \$55,000.00, wherein RAGNAR L. CARLSON and LILA VAN SCOYK CARLSON, husband and wife, are the sellers, and GEORGE A. PONDELLA, JR., a single person, is purchaser, relative to the sale and purchase of certain real property situated in the County of Klamath, State of Oregon, and placed in escrow at said BANK, #83-A1-393, described as follows:

The SW $\frac{1}{4}$ of SE $\frac{1}{4}$ of W $\frac{1}{2}$ Sec. 21, less 2.89 acres road, containing 157.11 acres, more or less, all in Section 21, Township 34, S. R. 8 E.W.M.;

NE $\frac{1}{4}$ of SW $\frac{1}{4}$ of Section 21, and the NW $\frac{1}{4}$ of Section 28, EXCEPT that portion of Section 28 conveyed to Lloyd W. LeMay, et ux, in Deed Volume 313 at page 570, Records of Klamath County, Oregon, all in Township 34 South, Range 8 East of the Willamette Meridian.

It is further expressly understood and agreed that this assignment shall not be deemed as partial or full payment by Assignors of said note, but only as security for such payment.

That until such time as Assignors have fully paid said note, this assignment and conveyance shall remain in full force and effect as a lien upon Assignors' interest in said real property, and, in case default shall be made in payment of said note by Assignors, their legal representatives, grantees, or assigns, Assignee at its option may declare the whole sum secured herein immediately due and payable and may proceed to foreclose this lien in the manner provided by law for the foreclosure of liens upon real property.

In the event of suit or action or other proceeding, Assignors agree to pay such sums as the Court may adjudge reasonable as attorneys' fees therein, in addition to the costs and disbursements provided by law, including attorneys' fees in any appellate Court proceeding.

PROVIDED, HOWEVER, it is understood and agreed that this assignment is executed as collateral security and/or additional security for the payment of and/or repayment of loans heretofore made to Assignors, either individually or jointly, and for loans hereafter made to Assignors, which debts are evidenced by a promissory note executed by Assignors as Makers to Assignee as Payee; this assignment shall be void if said promissory note is fully paid in accordance with the terms and provisions thereof, but until such time as the said note is fully paid, Assignee shall be deemed to be the sole owner and holder of Assignor's vendee's interest in said contract of sale.

TO HAVE AND TO HOLD the same unto Assignee.

IN WITNESS WHEREOF, the Assignors have hereunto set their hands and seals this 2nd day of October, 1968.

Ragnar L. Carlson
Lila Van Scoyk Carlson

STATE OF OREGON }
COUNTY OF KLAMATH } ss.

October 2, 1968

Personally appeared the above named RAGNAR L. CARLSON and LILA VAN SCOYK CARLSON, husband and wife, and acknowledged the foregoing instrument to be their voluntary act and deed.

(Seal)

Before me:

Frank O. Olson
Notary Public for Oregon
My commission Expires: April 19, 1969

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STATE OF OREGON, } ss
County of Klamath }
Filed for record at request of
Mrs. Lila Carlson
on this 3rd day of October A. D. 19 68
at 1:31 o'clock P. M. and duly
recorded in Vol. M-68 of Deeds
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DOROTHY ROGERS, County Clerk
By William Knutson Deputy
Fee 3.00

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