

10490

ASSIGNMENT

1 FIRST AND HERBY THREE PARTIES, that IRA D. FARISH and WILLIE HAN
2 FARISH, husband and wife, in consideration of THE MILLARD and other good
3 and valuable considerations to them paid by FIRST FEDERAL SAVINGS AND LOAN
4 ASSOCIATION OF Klamath Falls, a Federal corporation, Assignee, do by these
5 presents sell, transfer, and assign with Assignment, all of Assignors' right,
6 title, and interest in and to that certain Agreement of sale dated
7 October 10, 1969, wherein Ira D. Farish and Willie Han Farish, husband
8 and wife, agreed to sell and Martin P. Saliers agreed to buy the following
9 described parcel of real property situate in Klamath County, Oregon,
10 to-wit:

11 The Eastern 30 feet of lot 1, and of lots 2 and 3
12 in Frontier Tracts,

13 which said contract with deed is contained at FIRST FEDERAL SAVINGS AND LOAN
14 ASSOCIATION OF Klamath Falls, at Klamath Falls, Oregon.

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

18 PROVIDED, HOWEVER, it is understood and agreed that this assignment
19 is executed as security for the payment of a promissory note, of which the
20 following is a substantial copy:

21 Klamath Falls, Oregon December 17, 1969
22 Part of the promissory note to pay to the order of FIRST FEDERAL SAVINGS AND LOAN
23 ASSOCIATION OF Klamath Falls

24 I, IRA D. FARISH and WILLIE HAN FARISH, of the County of Klamath, State of Oregon, do hereby certify that I am the owner of the following described property, to-wit: The Eastern 30 feet of lot 1, and of lots 2 and 3 in Frontier Tracts, Klamath County, Oregon, and I do hereby assign unto FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF Klamath Falls, a Federal corporation, all of my right, title, and interest in and to said property, subject to the terms and provisions of a promissory note, of which the following is a substantial copy:

25 This note is for the sum of \$10,000.00, payable to the order of FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF Klamath Falls, a Federal corporation, in monthly installments of \$100.00, beginning on the 1st day of January, 1970, and continuing until the 1st day of January, 1971, or until the principal and interest has been paid in full.

26 The property is being assigned to FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF Klamath Falls, a Federal corporation, as security for the payment of the above described promissory note.

27 In testimony whereof, I have hereunto set my hand and seal this 17th day of December, 1969.

28 IRA D. FARISH and WILLIE HAN FARISH
29 Attest: _____
30 FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF Klamath Falls, Oregon

10405

1 And this assignment shall be void if said promissory note is fully paid in
2 accordance with the terms thereof, but until such time as the said note is
3 paid in full, Assignee shall be deemed to be the sole owner of said agreement
4 of sale and the property covered thereby and shall be free to collect all of
5 Assignor's share of the proceeds therefrom, and Assignee may sell, assign,
6 or otherwise dispose of said agreement and/or said property and any interest
7 therein, and may foreclose said agreement for breach thereof or accept a
8 deed to said property from said purchaser in lieu of foreclosure and apply
9 all net proceeds and property so received upon said note after first to
10 during therefrom all of Assignor's expenses incurred in connection therewith,
11 and Assignors, jointly and severally, agree to pay any deficiency then re-
12 maining. It is further expressly understood and agreed that this assign-
13 ment shall not be deemed as partial or full payment by Assignors of said
14 note but only as security for such payment.

15 TO HAVE AND TO HOLD the same unto Assignee forever.

16 Assignee agrees that when and if said note has been fully paid it
17 will execute proper reassignment of said agreement to Assignors.

18 IN WITNESS WHEREOF, Assignors have hereunto set their hands and seals
19 this 16th day of December, 1969.

20 _____ (REAL)

21 _____ (REAL)

22 STATE OF OREGON }
23 COUNTY of Clatsop } ss. December 22, 1969

24 Personally appeared the within named IRA G. PARRIN and WILLIE MAE
25 PARRIN, husband and wife, and acknowledged the foregoing instrument to be
26 their voluntary act and deed. BEFORE ME:

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CLERK OF SUPERIOR COURT
County of Columbia

10400

That the record of request of
TRANSMITTAL TO THE
of the 17th day of December, A.D. 1903
received in Vol. 17-02
Page 1009

WM. D. MOORE, County Clerk

at Columbia, S.C., this 17th day of

January