

41789

VOL. 42 PAGE 4728

ASSIGNMENT

COMES NOW George E. Brosterhous and Audrey L. Brosterhous, hereinafter called assignors, and the Bank of Klamath County, hereinafter called assignees, and for the mutual considerations hereinafter recited and the policies and conditions contained herein, agree as follows:

WHEREAS Assignee has agreed to loan to assignor a sum of money, which sum is \$31,991.17, with interest, as evidenced by a copy of the note, and whereas assignor is desirous with assignee of securing said sum of money, now, therefore;

WITNESSETH, assignor does assign to assignee for security of said note or notes and/or balance due, until the same, including 0.800 interest, is wholly satisfied or paid, the following described real property:

A tract of land situated in Lot 3 and Lot 4, Block 38, Linkville, now City of Klamath Falls, Oregon, more particularly described as follows:

Beginning at the most Southerly corner of said Lot 4; thence North 50° 55' W. along the Southwesterly line of said Lot 4 a distance of 81.20 feet to the Northwesterly face of a party wall; thence North 39° 12' 35" E. along the Northwesterly face of said party wall a distance of 90.50 feet; thence North 50° 55' W. a distance of 37.00 feet to a one-half inch iron pin on the Northwesterly line of said Lot 3; thence North 39° 05' E. a distance of 39.75 feet to the most Northerly corner of said Lot 3; thence South 50° 55' E. a distance of 120.00 feet to the most Easterly corner of said Lot 3; thence South 39° 05' W. a distance of 130.25 feet to the point of beginning.

Said assignment of the above referred to property expressly assigns all of assignor's right, title and interest in and to said properties, whatever said interest may be, to assignee to secure said loan or loans above referred to.

For the considerations herein contained, assignor expressly agrees that should assignor or his heirs default in any way, manner or form on the repayment of said loan or loans, that assignees, at their option, may take possession of the property without any other or further

JUN 12 2 15 PM 1970

41789

COMES NOW
hereinafter called
after called assignors,
recited and the
follows:

WHEREAS
which sum is \$31,991.17,
note, and whereas
sum of money, now,

WITNESSETH,
said note or notes
interest, is wholly
property:

A tract of land
ville, now City of
described as follows:

Beginning at the
North 50° 55' W.
distance of 81.20
wall; thence North
face of said party
North 39° 12' 35"
iron pin on the
North 39° 05' E.
erly corner of

JUN 12 2 15 PM 1970

acts, completely and conclusively, precluding any interest of assignor, and make any disposition of said properties that they may desire as if they were in the place and stead of assignor, to which condition these assignors expressly agree that upon the repayment in full of the loan or loans above referred to, including any interest, loan charges or legally assessed charges, assignee expressly agrees that this agreement will be null and void.

Assignors further agree that any assignment, sale or disposition of said property above described without the express written consent of the assignee shall be void.

This assignment shall take effect subject to the conditions and covenant herein contained as of the date of this document.

If suit or action is instituted to collect this note, or any portion thereof, each of the undersigned, jointly and severally, promises to pay such additional sum as the trial court and any appellate court may adjudge reasonable as attorneys' fees in said suit or action.

WHEREAS the parties have hereunto set their hands and seals this 2 date of June 1970, to the mutual covenant herein contained.

BANK OF KLAMATH COUNTRY, Assignee

George E. Brosterhous
George E. Brosterhous, Assignor

BY: Joseph W. Pence
JP

Audrey L. Brosterhous
Audrey L. Brosterhous, Assignor

STATE OF OREGON, County of Klamath) ss.

June 2, 1970

Personally appeared the above George E. Brosterhous and Audrey L. Brosterhous, husband and wife, and acknowledged the foregoing instrument to be their voluntary act and deed.

Before me: Caroline A. Marshall
Notary Public for Oregon

My commission expires 2-9-71

Page 2

STATE OF OREGON,)
County of Klamath) ss.

Filed for record at request of:
Bank of Klamath Country

on this 12th day of June A. D. 19 70
at 2:15 o'clock P M. and duly
recorded in Vol. M-70 of Deeds
Page 1728

WM. D. MILNE, County Clerk

By Thelma D. Dwyer
Deputy