

28-408

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KNOWN ALL MEN BY THESE PRESENTS, that H. A. McClurg and Goldie M. McClurg, husband and wife, in consideration of TEN DOLLARS and other good and valuable considerations to them paid by FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF KLAMATH FALLS, a Federal Corporation, Assignee, do by these presents sell, transfer, and assign unto Assignee, all of Assignors' right, title and interest in and to that certain Agreement of sale dated November 6, 1968, wherein H. A. McClurg and Goldie McClurg, husband and wife, agreed to sell and Larry W. Westin and Susan D. Westin, husband and wife, agreed to buy the following described parcel of real propertysituate in Klamath County, Oregon, to wit:

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<u>PARCEL 1</u>: Beginning at the iron pin which marke the Northwest corner of the SW 1/4 SE 1/4 of Section 7, Township 38 South, Range 9 East of the Willamette Meridian and which also lies North along the quarter line a distance of 1333.2 feet from the iron axle which marks the 1/4 corner common to Sections 7 and 18 S. R. 9 E.W.M., and running thence; South 89°44' East along the forty line a distance of 372.5 feet to a point; thence South 59°53' West a distance of 561.5 feet to an iron pin; thence North 6°02' East a distance of 286.19 feet to a point on the forty line; thence South 89°39' East along the forty line a distance of 82.96 feet, more or less, to the point of beginning, said tract containing 1.5 acres, more or less, in the SW 1/4 SE 1/4 and SE 1/4 SW 1/4 of Section 7, Township 38 S. R 9 E.W.M.

<u>PARCEL 2:</u> Beginning at the iron pin which marks the Southeast corner of the NE 1/4 SW 1/4 of Section 7, Township 38 South, Range 9 East of the Willamette Meridian and running thence; North 89^o39' West along the forty line a distance of 82.96 feet to a point; thence North 6^o02' East a distance of 766.41 feet to a point; thence South 89^o49' East a distance of 2.62 feet to a point on the quarter line; thence South along the quarter line a distance of 763.97 feet, more or less, to the point of beginning, said tract containing 0.75 acres, more or less, in the NE 1/4 SW 1/4 of Section 7, Township 38 S., R. 9 E.W.M.

<u>PARCEL 3:</u> Beginning at the iron pin which marks the center of Section 7. Township 38 South, Range 9 East of the Willamette Meridian and running thence; South along the quarter line a distance of 1333.2 feet to an iron pin which is the Southwest corner of the NW 1/4 SE 1/4 of said Section 7; thence South 89°44' East along the forty line a distance of 372.5 feet to a point; thence North 59°53' East a distance of 1104 feet to a point on the forty line; thence North 0°18' East along the forty line a distance of 775 feet to an iron pin which marks the Northeast corner of the NW 1/4 of said Section 7; thence North 89°49' West along the quarter line a distance of 1331.1 feet, more or less, to the point of beginning, said tract containing 34.54 acres, more or less, in the NW 1/4 SE 1/4 of Section 7, Township 38 S., R 9 E.W.M.



PARCEL 4: Beginning at the iron pipe which marks the center of Section 7, Township 38 South, Range 9 East of the Willamette Meridian and running thence; North along the quarter line a distance of 620.44 feet to an iron pin; thence East a distance of 156 feet to a point; thence North parallel to the quarter line at distance of 388.66 feet to a point on the Southerly right of way line of the County Road; thence following the Southerly right of way line of the County Road in a Southeasterly direction of it's intersection with the Easterly forty line of the SW 1/4 NE 1/4 of said Section 7; thence South 0°18' West along the forty line a distance of 216.9 feet to an iron pin which marks the Southeast corner of the SW 1/4 NE 1/4 of said Section 7; thence North 89°49' West along the quarter line a distance of 1331.1 feet, more or less, to the point of beginning, said tract containing 20.7 acres, more or less, in the SW 1/4 NE 1/4 of Section 7, Township 38 S., R 9

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PARCEL 5: Beginning at a point which lies South 89043' East along

SW 1/4 of Section 7, Township 38 S., R. 9 E.W.M.

the forty line a distance of 759.0 feet from the iron pin which marks the Northwest corner of the SW 1/4 NE 1/4 of Section 7. Township 38 South, Range 9 E.W.M., and running thence; South 0⁰52' East a distance of 532.3 feet to a point which lines; on the Northerly right of way line of the 60-foot County Road; thence in a Southeasterly direction following the Northerly right of way line of the County Road to it's intersection with the Easterly forty line of said SW 1/4 NE 1/4 of Section 7; thence North 0°18' East along the forty line a distance of 1016.1 feet to an iron pin which marks the Northeast corner of said SW 1/4 NE 1/4 of Section 7; thence North 89043' West along the forty line a distance of 579 feet, more or less, to the point of beginning. There is reserved from this Parcel No. 5 a strip of land 40 feet wide along the Easterly side of this tract leaving a net acreage of 9.1 acres, more or less. in the SW 1/4 NE 1/4 of Section 7. Township 38 S., R. 9 E.W.M.

PARCEL 6: Beginning at an iron pin which lies North a distance of 664.6 feet and South 59°53' West a distance of 77.2 feet from the iron axle which marks the 1/4 section corner common to Section 7 and 18 of Township 38 South, Range 9 East of the Willamette Meridian and running thence; continuing South 59°53' West a distance of 112 feet to an iron pin; thence North 6°02' East a distance of 481.7 feet to an iron pin; thence North 59°53' East a distance of 112 feet to an iron pin; thence South 6002' West'a distance of 481.7 feet, more or less, to the point of beginning, said tract containing 1 acre, more or less, in the SE 1/4

PARCEL 7: Beginning at an iron pin which lies North a distance of 664.6 feet from the iron axle, which marks the quarter section corner common to Sections 7 and 18, Township 38 South, Range 9 E.W.M.; thence South 53' West a distance of 77.2 feet; thence North 6002' East a distance of 481.7 feet to an iror pin; thence North 59053' East a distance of 112 feet; thence South 6002' West a distance of 481.7 feet to an iron pin; thence South 59053' West a distance of 34.8 feet to point of beginning, located in SE 1/4 of the SW 1/4 and SW 1/4 of the SE 1/4 of Section 7, Township 38 South, Range 9 East of the Willamette Meridian,

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which said contract with deed is escrowed at First Federal Savings and Loan Association of Klamath Falls, at Klamath Falls, Oregon.

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

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

\$ 5,700.00 Klamath Falls, Oregon April 9. 19.71 1 (or if more than one maker) we jointly and severally, promise to pay to the order of FIRST FEDERAL. SAVINGS AND LOAN ASSOCIATION OF KLAMATH FALLS at Klamath Falls, Oregon

 at
 Klamath Falls, Oregon

 FIVE THOUSAND SEVEN HUNDRED AND NO/100
 DOLLARS,

 with interest thereon at the rate of 8 1/2 percent per annum from April 9, 1971
 DOLLARS,

 monthly installments of not less than \$ 70.00
 in any one payment; interest shall be paid
 Monthly and

As and a like payment on the lst day of Month the payment of the payment of the list day of Mary The included in the payment on the **lst** day of **month** thereafter, until the whole sum, principal and interest has been paid; if any of said installments is not so paid, all principal and interest to become immediately due and collectible at the option of the holder of this note. If this note is placed in the hands of an attorney to collection, if we promise and agree to pay holder's amount of such reasonable attorney's fees and collection costs, even though no suit or action is filed hereon; however, if a suit or an action is filed, there is which the suit or action, including any appeal therein, is triad hered or decided. trike words not applicable /s/ H. A. McClurg

ORM No. 217-INSTALLMENT NOTE

/s/ Goldie M. McClurg

Stevens Ness Law Publishing Co.

And this assignment shall be void if said promissory note is fully paid in accordance with the terms thereof, but until such time as the said note is paid in full, Assignee shall be deemed to be the sole owner of said Agreement of sale and the property covered thereby shall be free to collect all of Assignor's share of the proceeds therefrom, and Assignee may sell, assign, or otherwise dispose of said agreement and/or said property and any interest therein; and may foreclose said agreement for breach thereof or accept a deed to said property from said purchases in lieu of foreclosure and apply all net proceeds and proparty so received upon said note after first. deducting therefrom all of Assignee's expenses incurred in connection therewith, and Assignors, jointly and severally, agree to pay any deficiency then remaining. 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,

TO HAVE AND TO HOLD the same unto Assignee forever.

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

IN WITNESS WHEREOF, Assignors have hereunto set their hands and seals this 9th day of April, 1971.

<u>Ar a Meclung</u> <u>Iddiern Svielung</u> (SEAL) (SEAL)

STATE OF OREGON) SS. COUNTY OF KLAMATH)

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Q'S.

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Personally appeared the within named H. A. McClurg and Goldie M. McClurg, husband and wife, and acknowledged the foregoing instrument to be their voluntary act and deed. BEFORE ME;

STATE OF OREGON, County of Klamath ss.

Filed for record at request of:

Transamerica Title Insurance Co. On this 14th day of April A. D., 19 71

recorded in Vol. <u>M71</u> of <u>Deeds</u>

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Deputy.

WM. D. MILNE. County Clark Fee _ 6.00 By Construction Clark

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Notary Public for Oregon

My commission expires: 10 25.74

Return IV: Inet Dederal 540 main City Klamath Sally

3217 Commencing a thence along th Enterprise Irri 75.00 feet; then 76°36' East, 433 to the West bound feet; thence by feet; thence North South 0°18'10" W £11 Materia to Ille 87.035 of lien sions o Dated After first Bay as follo 07 0 12:00 UNEP OF Spheeribed and