

ASSIGNMENT

KNOW ALL MEN BY THESE PRESENTS, that, to secure the payment of the sum of \$ 6,400.00 and interest thereon in accordance with the tenor of a certain promissory note executed by RICHARD S. SHUCK and BETTY J. SHUCK, husband and wife dated December 13, 1972, payable to the order of the FIRST NATIONAL BANK OF OREGON until February 1, 1973, when the balance then remaining unpaid shall be paid, RICHARD S. SHUCK AND BETTY J. SHUCK, husband and wife, "Assignors", have sold and assigned and do hereby grant, convey, sell, assign, transfer and set over to FIRST NATIONAL BANK OF OREGON, a national banking association, hereinafter called "Bank", its successors and assigns, all of Assignors' rights, titles and interests in and to the following described real property situated in the County of Klamath, State of Oregon, to-wit:

PARCEL I. Beginning at a point on the Northeasterly line of the Alameda South 41°42' East 40 feet from the point created by the intersection of the Southeasterly line of Erie Street and the Northeasterly line of the Alameda; thence North 48°18' East parallel to Erie Street 100.4 feet; thence North 41°42' East parallel to the Alameda 36.0 feet; thence South 48°18' West parallel to Erie Street, 100.4 feet; thence North 41°42' West along the Northeasterly line of the Alameda 36.0 feet to the point of beginning, said parcel containing .083 acres, more or less, all being a portion of Lots 7 and 8, Block 42, HOT SPRINGS ADDITION to the City of Klamath Falls, Oregon, according to the official plat thereof on file in the office of the County Clerk, Klamath County, Oregon;

AND

PARCEL II. Beginning at a point created by the intersection of the Southeasterly line of Erie Street and the Northeasterly line of Alameda, this point also being the extreme West corner of Block 42, HOT SPRINGS ADDITION to the City of Klamath Falls, Oregon; thence North 48°18' East along the Southeasterly line of Erie Street, 100.4 feet; thence South 41°42' East parallel with the Alameda 40.0 feet; thence South 48°18' West parallel to Erie Street 100.4 feet; thence North 41°42' West along the Northeasterly line of the Alameda 40 feet to the point of beginning, parcel being a portion of Lot 7, Block 42 of HOT SPRINGS ADDITION to the City of Klamath Falls, Oregon, according to the official plat thereof on file in the office of the County Clerk, Klamath County, Oregon;

together with Assignors' rights, titles and interest in said Contract of Sale entered into on the 17th day of March, 1971 with Cecil Green, Jr. and Doris G. Green, husband and wife, Vendors. Said Contract all of which is sometimes referred to as "Collateral".

Assignment - Page 1

this day of DECEMBER A.D. 1972 at 10:23 o'clock A.M., and duly recorded in Vol. 72 of DEEDS INDEXED on Page 14569

FEE \$ 6.00

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WM. D. MILNE, County Clerk

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STATE OF OREGON
LEROY C. MASON
NOTARY

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Assignors warrant to Bank that they have not heretofore transferred or assigned said Collateral or any right or interest therein or thereto and that there are no defaults existing under said Collateral.

Assignors covenant to and with Bank that they will strictly and promptly perform each of the terms, conditions, covenants and agreements in the Collateral contained on their part to be performed.

This assignment is made as security for the payment of any and all indebtedness now or at any time hereafter owing by Assignors, or either of them, to Bank, whether absolute, contingent, due or to become due, primary or secondary and however evidenced.

It is expressly understood that Bank does not hereby assume to pay or perform any obligations of Assignors to Seller, provided, however, it is understood and agreed that upon default by Assignors in payment or performance of their obligations (1) to Seller under the Collateral, or (2) under this assignment or any other agreement of Assignors with Bank, Bank may, at its option, pay or perform Assignors' obligations to Seller.

Assignors do hereby constitute and appoint Bank, its successors and assigns his true and lawful attorney in fact, irrevocable, with full power of substitution, to enforce the obligations of Seller to Assignors, demand and receive a deed to the property hereinabove described in accordance with the terms and conditions of the Collateral and take possession thereof in its own right or in the place and stead of Assignors, and in furtherance thereof take any action or institute or take part in any proceeding, either in its own name or in the name of Assignor, which Bank, in its sole discretion, deems necessary, convenient or proper to protect or enforce its or Assignors' rights in the Collateral. The foregoing powers are given as security for an indebtedness and shall be irrevocable and in full force and effect until renounced by Bank.

Assignment - Page 2

this 27th day of A. D. 1972 at 10:23 o'clock A.M., and duly recorded in Vol. M 72 of DEEDS AGES INDEXED on Page 14569

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WM. D. MILNE, County Clerk

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If Bank demands a deed from Seller to the above-described property Seller shall be under no obligation to determine that any indebtedness hereby secured is owing prior to delivery of such deed and delivery to Bank of such deed shall constitute a complete acquittance of Seller's obligations to Assignors under the Collateral to the extent the deed conforms to the requirements of Collateral.

Assignors shall pay to Bank upon demand, any and all expenses, including reasonable attorney's fees, incurred or paid by Bank in protecting its rights upon or under this assignment. In the event suit or action is instituted against Assignors to enforce the terms or provisions hereof or based upon this assignment or as a result of any breach of any of the terms or conditions hereof, Assignors agree to pay, in addition to costs and disbursements provided by statute, such sums as the court may adjudge reasonable as attorney's fees in such proceeding or on any appeal from any judgment or decree entered therein.

Assignors agree that at any time or from time to time, upon written request of Bank, they will execute and deliver such further documents and do such further acts and things as Bank may request in order to further effect the purposes of this assignment.

In the construction of this agreement, the singular includes the plural and the masculine pronouns include the feminine and neuter.

IN WITNESS WHEREOF, Assignors have executed this agreement this 13 day of December, 1972.

Richard E. Shuck
Betty J. Shuck

STATE OF OREGON)
County of KLAMATH) ss.

December 13th, A.D. 1972.

Personally appeared the above named RICHARD E. SHUCK and BETTY J. SHUCK, and acknowledged the foregoing instrument to be their voluntary act and deed.

Before me:

(Notary Seal)

Notary Public for Oregon
My Commission expires 3/23/74

Assignment - Page 1

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of FIRST NATIONAL BANK OF OREGON

this 19th day of December A.D., 1972 at 10:23 o'clock A.M., and duly recorded in Vol. M 72 of DEEDS INDEXED on Page 14569

FEE \$ 6.00

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WM. D. MILNE, County Clerk

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