

THIS AGREEMENT, made and entered into this 2nd day of January, 1973, by and between KLAMATH RIVER ACRES OF OREGON, LTD., hereinafter referred to as Assignor, and WESTERN BANK, an Oregon Corporation, hereinafter referred to as Assignee.

WHEREAS, the Assignee has agreed to and does hereby agree to and does hereby loan to Klamath River Acres, and Assignor has agreed to and does hereby borrow from Western Bank the sum of Two Hundred Thousand and no/100ths Dollars (\$200,000.00), and

WHEREAS the assignor wishes to secure certain advances referred to above made by the Assignee and whereby Klamath River Acres now has and will continue to receive land sale contracts,

NOW THEREFORE, said Assignor hereby transfers, assigns and sets over to Assignee free and clear of any claims, liens or encumbrances whatsoever, all right, title and interest in and to all land sale contract payments now held or to be held with interest thereon.

That the intent hereof is to transfer to Assignee said payments and to confer upon Assignee full right and power in its absolute discretion to collect said payment without notice to Assignor and to take all legal measures which may be proper or necessary for the complete recovery and enjoyment of all rights and incidents hereinto belonging.

IN WITNESS WHEREOF, Assignor has hereunto set his hand the day and date first above written.

E. J. Shipsey (Partner)

STATE OF OREGON)
County of Klamath) ss.

January 2, 1973

Personally appeared the above named E. J. Shipsey, Partner of Klamath River Acres of Oregon, Ltd., and acknowledged the foregoing instrument to be his voluntary act and deed.

Before me:

Carolene H. Marshall
Notary Public for Oregon
My commission expires Feb. 9, 1974



STATE OF OREGON; COUNTY OF KLAMATH; ss.

KLAMATH COUNTY TITLE CO

Filed for record at request of _____
this 8th day of January A.D., 1973 at 2:31 o'clock P.M., and duly recorded in
Vol. M 73 of MORTGAGES on Page 137

FEE \$ 2.00

WM. D. MILNE, County Clerk
By *Wm. D. Milne*

TOWNSHIP
Sec. 1

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