

93808

ASSIGNMENT

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On November 13, 1973 the UNITED STATES NATIONAL BANK OF OREGON loaned to CHILOQUIN LUMBER & HARDWARE CO. (hereinafter called Chiloquin), a partnership of Thomas P. and Irene E. Hammond, Willis A. and Eva Irene Schlorff, and John Mayer the sum of \$15,000. As security for the loan, the Bank took an assignment of funds owing to Chiloquin by Evert G. Brown. A dispute has arisen concerning the amount owing by Brown to Chiloquin. The Bank has reassigned to Chiloquin the Brown-to-Chiloquin receivables upon the promise by the individual partners named above to deliver to the Bank an assignment of their interest in a certain contract of sale.

The contract is between Dale Baxter and Audrey Baxter, husband and wife, as sellers, and Roger A. Anderson and Diane C. Anderson, husband and wife, as buyers. It is dated September 22, 1970 and covers the following property:

Lots 9, 9A, 10, 10A, 11 and 12 in Block 11 of West Chiloquin in the City of Chiloquin, Klamath County, Oregon.

On February 22, 1972, the Andersons assigned their purchaser's interest in said contract and the property described therein to Willis A. Schlorff, John Mayer, and Thomas P. Hammond.

In consideration of the reassignment referred to above, and in consideration of the extension to October 1, 1975, of the debt owing by Chiloquin to the Bank, Thomas P. and Irene E. Hammond, Willis A. and Eva Irene Schlorff, and John Mayer hereby assign to the Bank all of their right, title and interest in (1) the contract described above, plus (2) the property described in the contract.

This assignment is executed and delivered to the Bank as collateral security for all present and future indebtedness of Chiloquin to the Bank; But notwithstanding the foregoing provisions, the Bank, by the acceptance of this assignment, assumes no responsibility or liability whatsoever for the performance of any of the obligations of the purchasers set forth in the contract. The Bank will assume no responsibility or liability for the performance of any of the obligations of the purchasers until such time as the Bank shall, in writing, notify the Baxters and the Andersons of its election to assume such obligations.

DATED this 27th day of September, 1974.

Thomas P. Hammond
Thomas P. Hammond

Irene E. Hammond
Irene E. Hammond

Willis A. Schlorff
Willis A. Schlorff

Eva Irene Schlorff
Eva Irene Schlorff

John Mayer
John Mayer

Return To

CHILOQUIN BRANCH
UNITED STATES NATIONAL BANK OF OREGON
P. O. BOX 377
CHILOQUIN, OREGON 97624

STATE OF OREGON,

County of Klamath

On this 27th day of September, 19 74, personally appeared

the above-named Thomas P. Hammond, Irene E. Hammond, Willis A. Schlorff, Eva Irene Schlorff and John Mayer

and acknowledged the foregoing instrument to be their voluntary act and deed.

Before me,

Notary Public in Oregon

(Seal)

My Commission Expires April 10, 1977

13307

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of U. S. NATIONAL BANK OF OREGON CHILOQUIN BRANCH

this 10th day of OCTOBER A. D., 1974 at 4:23 o'clock P. M., and duly recorded in

Vol. M 74 of MORTGAGES on Page 13306

FEE \$ 4.00

WM. D. MILNE, County Clerk

By *Hazel Drane* Deputy