

MEMORANDUM OF ASSIGNMENT

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Vol. 76 Page

ASSIGNMENT OF CONTRACT

KNOW ALL MEN BY THESE PRESENTS, That ETHEL JONES, Widow of Lester Jones, hereinafter designated ASSIGNOR, for and in consideration of love and affection for RAY JONES, her son and JOANNA MARCHANT, her daughter, hereinafter designated ASSIGNEES, does hereby grant, bargain, sell, convey, transfer, set over and assign unto said RAY JONES and JOANNA MARCHANT, all Assignor's right, title, and interest in and to that certain written contract for the sale of real property executed by and between Lester Jones and Ethel Jones, husband and wife, Seller, and George Peterson and Betty Peterson, husband and wife, Buyer, made and executed upon the 10th day of July, 1963, which contract has a present unpaid balance of \$3,218.05 with interest at 6% paid to April 10, 1976 and which is presently deposited for collection in escrow at First Federal Savings and Loan, Klamath Falls, Oregon; to have and to hold the same unto the said Assignees, each as to an undivided one-half interest, their heirs and assigns forever, subject nevertheless, to all the terms, covenants and conditions of said contract and of this Assignment. A copy of the contract referred to herein is attached hereto marked Exhibit "A", and by this reference incorporated herein.

And including within this assignment, all the Assignor's right, title and interest in and to the proceeds of said contract, both principal and interest and otherwise, now due or which shall hereafter accrue from the purchasers upon said contract; and the Assignor hereby directs and authorizes the said escrow bank to collect henceforth all money now due or to become due on said contract for the sole use and benefit of the Assignees as the said Assignees shall direct, not otherwise; Assignees covenant to well and truly abide by and perform the said contract, and to hold Assignor harmless from any and all breaches thereof. And further including within this assignment all the Assignor's right, title, estate, lien and interest, in and to the said real property covered and comprehended by said contract of sale, which real property is more particularly described as follows, to-wit:

Tract Thirteen (13) of TOWNSEND TRACTS, according to the duly recorded plat thereof on file in the records of Klamath County, Oregon.

SUBJECT TO:

Contract and/or lien for irrigation and/or drainage; easements and rights of way of record and those

Assignment of Contract -1-

76 MAY 18 PM 12 58

7383

apparent on the land, if any; rules, regulations, liens
and assessments of South Suburban Sanitary District.

WITNESS, their hands and seals this 17 day of May, 1976.

ASSIGNOR:

Ethel K Jones
ETHEL JONES

ASSIGNEES:

Ray Jones
RAY JONES

Joanna Marchant
JOANNA MARCHANT

STATE OF OREGON

County of Josephine

ss. May 17, 1976

Personally appeared the above named Ethel Jones and acknowledged
the foregoing instrument to be her voluntary act and deed.

Nancy E. Metcalfe
Notary Public for Oregon
My Commission Expires: 8/20/77

STATE OF OREGON

County of Josephine

ss. May 17, 1976

Personally appeared the above named Ray Jones and acknowledged
the foregoing instrument to be his voluntary act and deed.

Nancy E. Metcalfe
Notary Public for Oregon
My Commission Expires: 8/20/77

STATE OF OREGON

County of Josephine

ss. May 17, 1976

Personally appeared the above named Joanna Marchant and
acknowledged the foregoing instrument to be her voluntary act and
deed.

Nancy E. Metcalfe
Notary Public for Oregon
My Commission Expires: 8/20/77

Assignment of Contract -2-

Return to: A. J. Seagraves, Jr. Atty
P.O. Box 1330
Medford, Ore

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 18th day of
May 1976 at 12:58 o'clock P M., and duly recorded in Vol. M 76,
of DEEDS on Page 7382.

FEE \$ 6.00

WM. D. MILNE, County Clerk
By Hazel Ingle Deputy