

1392C

## MEMORANDUM OF ASSIGNMENT

Vol. 76 Page

7384

ASSIGNMENT OF CONTRACT

76 MAY 19 PM 12 58

KNOW ALL MEN BY THESE PRESENTS, That ETHEL K. 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 K. Jones, husband and wife, and William R. Milburn and Marybelle R. Milburn, husband and wife, made and executed upon the 1st day of November, 1967, which contract has a present unpaid balance of \$24,573.26, 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:

That portion of the N1/2NW1/4 of Sec. 35, T. 38 S., R. 11 1/2 E.W.M., formerly known as Oreoil Townsite, now vacated, described as follows: Beginning at the Section corner common to Section 26, 27, 34 and 35 in said township and range; thence N. 89 degrees 04' E. 30 feet to the East side of the County Road and initial point marked by a 2"x36" iron pipe; thence N. 89 degrees 04' E. 2,610.3 feet to quarter section corner between said Sections 26 and 35; thence S. 0 degrees 08' E. 1,290.0 feet to the North side of the County Road;

Assignment of Contract -1-

7385

thence S. 89 degrees 04' W. 2,613.3 feet along the North side of County Road to an intersection with the East side of County Road first mentioned; thence North 1,290.0 feet to the point of beginning.

SUBJECT TO:

1. Acreage and use limitations under provisions of the United States Statutes and regulations issued thereunder. Liens and assessments of Klamath Project and Horsefly Irrigation District, and regulations, contracts, easements, canals or pipelines and water and irrigation rights in connection therewith.
2. Rights of the public in and to any portion of said premises lying within the limits of public roads and highways.

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

ASSIGNOR:

Ethel K. Jones  
ETHEL K. 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 K. Jones and acknowledged the foregoing instrument to be her voluntary act and deed.

Mary E. McIntire  
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



7386

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

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

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record ~~xxxxxxxxxx~~ *12:58*  
this *18th* day of *May* A. D. 1976. of *12* o'clock PM.  
duly recorded in Vol. *M 76*, of *DEEDS* on Page *7384*

FEE \$ 9.00

*Wm D. MILNE*, County Clerk  
By *Hazel Hazen*

Return to:  
*C. J. Seagraves Jr Atty*  
*P.O. Box 1330*  
*Shent Pass*  
*Oregon 97526*

Assignment of Contract -3-