

14303

ASSIGNMENT

Vol. 76 Page 7886

Comes now Samuel S. Shaw and Daisy M. Shaw, husband and wife, and William T. Moran and Carol Moran, husband and wife, hereinafter called assignors, and Western Bank, hereinafter called assignees, and for the mutual considerations hereinafter recited and the policies and conditions contained herein, agree as follows:

Whereas Assignees has agreed to loan to Assignor fourteen Thousand Dollars (\$14,000.00) on terms as evidenced by the attached copy of the promissory note, and whereas assignor is desirous with assignee of securing said sum of money, now, therefore;

Witnesseth, Assignor does assign to Assignee for security of said note or notes and/or balance due, until the same, including interest is wholly satisfied or paid, the following described real property:

Lot 29 and all of Lot 28, in Midland Tracts, lying east of the Highway, according to the plat filed with County Clerk of Klamath County, Oregon, save and excepting from said premises a strip of land forty feet wide off the North line of Lot 29 and off the north line of that portion of the Lot 28 of said Midland Tracts lying east of the California Northeastern right of way heretofore deeded to Klamath County for a public road, and except other rights of way of record; also all that portion of Tracts 28 and 29, Midland Tracts, according to the duly recorded plat, lying between the easterly right of way line of the Southern Pacific Railroad and the westerly right of way line of the State Highway.

Said assignment of the above referred to property expressly assigns all of Assignor's right, title and interest in and to said properties, whatever said interest may be, to assignee to secure said loan or loans above referred to.

For the considerations herein contained, Assignor expressly agrees that should Assignor or his heirs default in any way, manner or form on the repayment of said loan or loans, that assignees, at their option, may take possession of the property without any other or further acts, completely and conclusively, precluding any interest of Assignor, and make any disposition of said properties that they may desire as if they were in the place and stead of assignor, to which condition these assignors expressly agree that upon the repayment in full of the loan or loans above referred to, including any interest, loan charges or legally assessed charges, assignee expressly agrees that this agreement will be null and void.

Assignors further agree that any assignment, sale or disposition of said property above described without the express written consent of the assignee shall be void.

In case suit action is instituted to collect this note or any portion thereof, the undersigned promises to pay such additional sum as court may adjudge reasonable as attorney's fees in said suit or action.

This assignment shall take effect subject to the conditions and covenant therein contained as of the date of this document.

This assignment also is meant to secure any additional loans that may be made by the Assignee to the assignor.

Whereas the parties have hereunto set their hands and seals this 28<sup>th</sup> and 25<sup>th</sup> days of April, <sup>MAY</sup> 1976 to the mutual covenant herein contained.

Western Bank, Assignee  
By: [Signature]  
Samuel S. Shaw, Assignor  
Daisy M. Shaw, Assignor  
William T. Moran, Assignor  
Carol Moran, Assignor

State of Oregon, County of Klamath ss. <sup>MAY</sup> April 25 1976

Personally appeared the above named Samuel S. Shaw and Daisy M. Shaw, husband and wife, and acknowledged the foregoing instrument to be their voluntary act and deed.

Before me: [Signature]  
Notary Public for Oregon

State of California, County of Los Angeles ss. April 28 1976

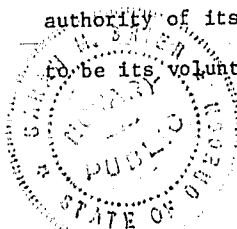
Personally appeared the above named William T. Moran and Carol Moran, Husband and wife, and acknowledged the foregoing instrument to be their voluntary act and deed.



Before me: [Signature]  
Notary Public for California

State of Oregon, County of Klamath) ss. <sup>MAY</sup> April 25 1976

Personally appeared James A. Bingham, who being duly sworn did say that he is the Manager of Western Bank, Shasta Plaza Branch, and that said instrument was signed and sealed on behalf of said corporation by authority of its board of directors; and he acknowledged said instrument to be its voluntary act and deed.



Ref: Western Bank  
3012469  
copy

Before me: [Signature]  
Notary Public for Oregon

EXPIRES 12-26-1978

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 27th day of May A.D., 19 76 at 2:12 o'clock P M., and duly recorded in Vol. M 76 of DEEDS or Page 7886.

FEE \$ 6.00

WM. D. MILNE, County Clerk

By: [Signature] Deputy