

19.125 ASSIGNMENT FOR COLLATERAL SECURITY 14809  
OF BUYERS' INTEREST IN SALES CONTRACT, at 1176 Page

THIS AGREEMENT is made and entered into as of the 27th day of August, 1976, between ROSE GRAY and GERALDINE D. GALER, formerly Geraldine Rogers, (Assignor) and ROY L. NEWTON and LEOTA NEWTON, husband and wife (Assignee).

RECITALS:

A. Assignor owns all rights of Buyers in that certain land sale contract dated September 25, 1965, wherein Nora M. Lugo, a widow, is Seller, and Thomas O. McGuire and Michaela J. McGuire, husband and wife, are Buyers. Buyers' interest having been assigned to J. L. Garrison and Mae S. Garrison, husband and wife, by assignment dated May 22, 1969 and subsequently assigned to Assignors herein by assignment dated December 6, 1971, which documents cover real property located in Klamath County, Oregon, described as:

S.E. 1/4 of the S.W. 1/4 of the S.W. 1/4 of Section 6, Township 39 South, Range 9 East, Willamette Meridian.

The same shall be called "Contract One."

B. Assignor Geraldine D. Galer, formerly Geraldine Rogers, and Paul W. Galer have executed the following promissory note, hereinafter called "Note One," for which value has been received by promisors.

Roseburg, Oregon, August 27, 1976  
\$ 9,900.00 One (1) year after date, I (or if more than one maker) we jointly and severally promise to pay to the order of ROY L. NEWTON or LEOTA NEWTON, or survivor at Roseburg, Oregon  
Nine Thousand Nine Hundred and No/100 (\$9,900.00) \* \* \* \* \* DOLLARS  
with interest thereon at the rate of 8 % per annum from October 1, 1976 until paid; interest to be paid at maturity and if not so paid, all principal and interest, at the option of the holder of this note, to become immediately due and collectible. Any part hereof may be paid at any time. If this note is placed in the hands of an attorney for collection, I/we promise and agree to pay holder's reasonable attorney's fees and collection costs, even though no suit or action is filed hereon; if a suit or an action is filed, the amount of such reasonable attorney's fees shall be fixed by the court or courts in which the suit or action, including any appeal therein, is tried, heard or decided.

Full balance is payable out of proceeds of sale of property at 2304 Emerald Ave., Klamath Falls, Oregon, if sold before due date.

/s/Paul W. Galer  
/s/Geraldine D. Galer  
Formerly Geraldine Rogers

IT IS MUTUALLY AGREED BETWEEN SAID PARTIES as follows:

1. Assignor warrants and covenants to and with Assignee that all matters set forth in the recital paragraphs are correct and true and that Assignor will pay, keep and perform all of the remaining terms, provisions and obligations on the part of Buyers under Contract One to be paid, kept and performed without default or delinquency and will save and hold Assignee free and harmless therefrom. Assignee is not assuming any of said obligations.

2. As and for collateral security of all monies payable to Assignee under Note One and all of the obligations of Assignor hereunder, Assignor does hereby assign, convey, transfer and set over unto Assignee all of its right, title and interest in and to Contract One and the subject matter thereof described in Recital Paragraph A above.

1 - Assignment for Collateral Security  
Of Buyers' Interest In Sales Contract

LUOMA, KELLEY & WOLKE  
SUITE 208 PROFESSIONAL CENTER  
POST OFFICE BOX 937  
ROSEBURG, OREGON 97470  
TELEPHONE (503) 672-5544



14610

1 3. After Assignor has fully paid, kept and performed all  
2 its obligations hereunder, Assignee shall execute and deliver to  
3 Assignor a satisfaction of all its interest acquired hereunder  
4 suitable for recording in the Klamath County, Oregon, Real  
5 Property Records.

6 IN WITNESS WHEREOF, the parties have executed this  
7 instrument as of the day and year first hereinabove written.

8 Rose Gray  
9 Rose Gray

10 Geraldine D. Galer  
11 Geraldine D. Galer, formerly  
12 Geraldine Rogers  
13 "ASSIGNOR"

14 Roy L. Newton  
15 Roy L. Newton

16 Leota Newton  
17 Leota Newton  
18 "ASSIGNEE"

19 STATE OF OREGON )  
20 ) ss.  
21 County of Douglas )

22 August 30, 1976

23 Personally appeared the above named Rose Gray and  
24 Geraldine D. Galer, formerly Geraldine Rogers, and acknowledged  
25 the foregoing instrument to be their voluntary act and deed.

26 Before me:

27 Carl H. Amos  
28 Notary Public for Oregon  
29 My Commission Expires: 9-26-77

30 ANY NOTICE TO BE SENT TO:

31 Roy L. Newton  
32 c/o Loretta Burnham  
401 High Street  
Eufaula, Oklahoma 74432

Ret. Douglas County, Ill.  
629 S. E. Main St.  
Roseburg, Ore.

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STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 17th day of  
September A.D., 1976 at 12:23 o'clock P. M., and duly recorded in Vol. M76  
of Deeds on Page 14069.

FEE 6.00

WM. D. MILNE, County Clerk  
By Barbara DeCote Deputy