

32618

Vol 77 Page 12647

KNOW ALL MEN BY THESE PRESENTS, that JOHN D. HOUSTON, Assignor, in consideration of TEN DOLLARS and other good and valuable considerations to him paid by BRUCE OWENS REALTOR, Assignee, does by these presents sell, transfer, and assign unto Assignee an undivided one-half interest in all of Assignor's interest in and to the following-described Contract of Sale dated July 1, 1971, wherein Mabel C. Morgan agreed to sell to Gene W. Weitman and Ruth V. Weitman, husband and wife, the following-described real property situated in Klamath County, Oregon:

SE 1/4 of Section 22; Government Lots 20, 21, 28 and 29 of Section 23, NW 1/4 of Section 26; and E 1/2 NE 1/4 of Section 27, All in Township 36 South, Range 12 East of the Willamette Meridian, Klamath County, Oregon;

at and for the price of \$50,000.00, which said Contract is presently an asset of the Estate of Mabel C. Morgan. The Assignor is the sole heir and devisee of the said estate.

And Assignor further conveys unto Assignee an undivided one-half interest in the Assignor's interest in said real property subject to the terms of the said Contract.

TO HAVE AND TO HOLD the same unto Assignee, his successors and assigns forever.

PROVIDED, HOWEVER, it is understood and agreed that this Assignment is executed as collateral security for the payment of a promissory note executed by Assignor as Maker to Assignee as Payee, which said note and this Assignment shall be void if said promissory note is fully paid in accordance with the terms thereof, but until such time as the said note is fully paid, Assignee shall be deemed to be the sole owner and holder of said note and shall be free to collect all payments made thereon, and Assignee may sell, assign, negotiate or otherwise dispose of said note and any interest therein and may sue upon said note. It is further expressly understood and agreed that this Assignment shall not be deemed as partial or full payment by Assignor of said note but only as security for such payment.

Assignee agrees that when and if said note has been fully paid, it will execute a re-assignment of said Contract to Assignor.

Page 1 - ASSIGNMENT

12348

1 IN WITNESS WHEREOF, Assignor has hereunto set his hand and seal
2 this 12th day of July, 1977.

3 John D. Houston (SEAL)
4 John D. Houston

5 STATE OF OREGON)
6) ss. July 12, 1977.
7 County of Klamath)

8 Personally appeared the within-named JOHN D. HOUSTON and acknowledged
9 the foregoing instrument to be his voluntary act and deed. BEFORE ME:

10 (SEAL) Keith L. Bowers
11 Notary Public for Oregon
12 My Commission expires: April 5, 1978

13 STATE OF OREGON; COUNTY OF KLAMATH; ss.
14 Filed for record at request of TRANSAMERICA TITLE INS. CO
15 this 18th day of JULY A. D. 19 77 at 11:41 o'clock A.M., and
16 duly recorded in Vol. M77, of DEEDS on Page 12647
17 FEE \$ 6.00
18 Wm D. MILNE, County Clerk
19 By: P. Mc Cullough

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GANONG & SISEMORE
Attorneys at Law
540 Main Street
KLAMATH FALLS, ORE.
97601
503/882-7228

Page 2 - ASSIGNMENT

Return to Transameric Title

After
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P.O.
Klamath
Taxes: