

IN CONSIDERATION OF THE SUM OF TEN DOLLARS AND OTHER VALUABLE CONSIDERATION TO US IN HAND PAID WE, MERLE DAVID YOUNG and JO ANNE YOUNG, husband and wife,

DO HEREBY ASSIGN, TRANSFER AND SET OVER TO WESTERN BANK, KLAMATH FALLS BRANCH
AN OREGON BANKING CORPORATION, ALL OUR RIGHT, TITLE AND INTEREST IN AND TO THAT CERTAIN AGREEMENT MADE AND ENTERED INTO ON THE 26TH DAY OF August, 1977 BETWEEN MERLE DAVID YOUNG AND JO ANNE YOUNG AS SELLERS
AND FORT COE COMPANY, an Oregon corporation AS BUYERS IN
THE PRINCIPAL SUM OF \$ 120,000.00 FOR THE SALE OF AND PURCHASE OF CERTAIN REAL PROPERTY SITUATE IN Klamath COUNTY, Oregon, PARTICULARLY DESCRIBED AS FOLLOWS:
Lot 5 and 8 in Block 5, FIRST ADDITION TO PINE GROVE PONDEROSA, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

ALSO ALL OUR RIGHT AND INTEREST IN AND TO THE PROPERTY HEREINABOVE DESCRIBED SUBJECT TO SAID AGREEMENT.

WE DO HEREBY COVENANT AND AGREE THAT WE ARE THE OWNERS OF THE PROPERTY HEREINABOVE DESCRIBED AND THAT THE SAME IS FREE AND CLEAR OF ALL ENCUMBRANCES, SAVE AND EXCEPTING SAID AGREEMENT FOR SALE, AND WE DO HEREBY FURTHER COVENANT AND AGREE THAT THERE IS NOW DUE AND OWING ON SAID CONTRACT THE SUM OF \$ 89,108.62, WITH INTEREST AT THE RATE OF 9.0 PER CENT PER ANNUM FROM December 26, 1977.

THIS ASSIGNMENT IS INTENDED AS A MORTGAGE, HOWEVER, TO SECURE UNTO SAID Western Bank THE PAYMENT OF A NOTE OF EVEN DATE HERewith IN THE AMOUNT OF \$ 50,000.00 OR RENEWALS THEREOF, AND PROVIDED THAT UPON FULL PAYMENT OF SAID NOTE WITH INTEREST THEREON THIS ASSIGNMENT AND MORTGAGE SHALL BECOME NULL AND VOID, OTHERWISE TO REMAIN IN FULL FORCE AND EFFECT.

DATED THIS 17th DAY OF January, 1978.

STATE OF Oregon
COUNTY OF Klamath

ON THIS 17th DAY OF January, 1978, PERSONALLY CAME BEFORE ME, A NOTARY PUBLIC IN AND FOR SAID COUNTY AND STATE, THE WITHIN NAMED Merle David Young and Jo Anne Young, husband and wife,

TO ME PERSONALLY KNOWN TO BE THE IDENTICAL PERSONS DESCRIBED IN AND WHO EXECUTED THE FOREGOING ASSIGNMENT, AND THEY ACKNOWLEDGED TO ME THAT THEY EXECUTED THE SAME FREELY FOR THE USES AND PURPOSES THEREIN NAMED. WITNESS MY HAND AND SEAL THE DAY AND YEAR IN THIS CERTIFICATE ABOVE WRITTEN.

ck 300
Return to:
WESTERN BANK
P. O. Box 669
Klamath Falls, Ore. 97601

N-145

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 January A.D., 1978 at 11:46 o'clock A M., and duly recorded in Vol. M78 of Deeds on Page 1113.

FEE \$3.00

WM. D. MILNE, County Clerk

By Barbara W. Seletch Deputy