

59271

Vol. <sup>m</sup>78 Page 27257

ASSIGNMENT OF REAL ESTATE CONTRACT  
(BY VENDORS)

IN CONSIDERATION OF THE SUM OF TEN DOLLARS AND OTHER VALUABLE CONSIDERATION TO US IN HAND PAID WE, Daryl A. & Connie B. Polley

DO HEREBY ASSIGN, TRANSFER AND SET OVER TO Western Bank  
AN OREGON BANKING CORPORATION, ALL OUR RIGHT, TITLE AND INTEREST IN AND TO THAT CERTAIN AGREEMENT MADE AND ENTERED INTO ON THE 7th DAY OF July, 19 77 BETWEEN Melvin W. Mc Collum AS SELLERS  
AND Daryl A. and Connie B. Polley AS BUYERS IN  
THE PRINCIPAL SUM OF \$ 600,000.00 FOR THE SALE OF AND PURCHASE OF CERTAIN REAL PROPERTY SITUATE IN Klamath COUNTY, Oregon, PARTICULARLY DESCRIBED AS FOLLOWS:

See attached Exhibit A

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 \$ 589,465.39, WITH INTEREST AT THE RATE OF 7.75% PER CENT PER ANNUM FROM August 1, 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 \$ 56,500.00 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 27th DAY OF October, 19 78.

x Daryl A. Polley  
xx Connie B. Polley

STATE OF OREGON  
COUNTY OF KLAMATH

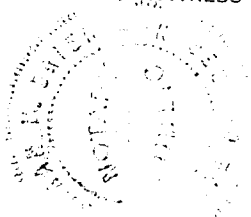
ON THIS 27th DAY OF October, 19 78, PERSONALLY CAME BEFORE ME, A NOTARY PUBLIC IN AND FOR SAID COUNTY AND STATE, THE WITHIN NAMED Daryl A. & Connie B. Polley

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.

Return  
Western Bank  
P.O. Box 1884  
K. Falls, Or.

N-145

ck  
3



NOTARY PUBLIC FOR OREGON  
MY COMMISSION EXPIRES 12-1-78

EXHIBIT "A"

27257A

The following described real property in Klamath County, Oregon:

PARCEL 1

Lots 9, 10, 11, 12 and 13 in Block 205, MILLS SECOND ADDITION TO KLAMATH FALLS, EXCEPT that portion conveyed to State of Oregon, by and through its State Highway Commission, by deeds recorded May 18, 1943 in Book 158 at page 410 and recorded September 8, 1943 in Book 158 at page 281, all in Deed Records of Klamath County, Oregon, and Lots 19 and 20 in Block 206 of MILLS SECOND ADDITION TO THE CITY OF KLAMATH FALLS.

PARCEL 2

Lots 1, 2 and 3 in Block 206 of MILLS SECOND ADDITION TO THE CITY OF KLAMATH FALLS.

SUBJECT TO:

1. Reservations as shown in deed from Klamath Korporation, a corporation, to C. T. Madsen, dated January 11, 1926 and recorded March 5, 1926 in Book 69 at page 344, Deed Records. (Affects 1-2/206)
2. Reservations as shown in deed from Klamath Korporation, a corporation, to C. C. Colvin, dated August 4, 1930 and recorded August 9, 1930 in Book 91 at page 563, Deed Records. (Affects 3/206)
3. Easement, including the terms and provisions thereof, as set forth in deeds from George W. McCollum et ux., and Lyle A. Mills et ux., to State Highway Commission, recorded May 18, 1943, in Volume 158 at page 410 and September 8, 1943 in Volume 158 at page 281, Deed Records. (Affects 12-13/205)

EXHIBIT "A"

*Daryl A. Polley* *Wm. D. Milne*

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 5th day of December A.D., 19 78 at 9:24 o'clock A M., and duly recorded in Vol. M78 of Deeds on Page 27257.

FEE \$3.00

WM. D. MILNE, County Clerk

By *Bernice M. Detoch*

Deputy