

71907

ASSIGNMENT OF LAND SALES CONTRACT

KNOW ALL MEN BY THESE PRESENTS, that Ernest E. Wiseman & Grace Wiseman,
Husband and Wife

hereinafter called "Assignors", for valuable consideration, do hereby assign, transfer and set over to WESTERN BANK, an Oregon banking corporation, hereinafter called "Bank", its successors and assigns, all right, title and interest in and to that Land Sale Contract held at Western Bank, Shasta Plaza Branch in Escrow

No. E 0045

made and entered into on the 6th day of July, 19 76, between Ernest E. Wiseman & Grace Wiseman as maker

and Johnny L. Bankston & Lonnie C. Bankston as payee,
 in the principal sum of \$ 7,500.00

Assignors also do hereby transfer unto Bank its successors and assigns, all of their right and interest in and to all property subject to said Land Sales Contract

Assignors do hereby covenant and agree that they are the holder of the Land Sale Contract hereinabove described and they do further hereby covenant and agree that there is now due and owing on said Land Sale Contract the sum of \$ 6,042.85***** together with interest at the rate of 9.00 % per cent per annum from August 1, 19 79

This assignment is intended as a mortgage, however, to secure unto Bank (i) the payment of a promissory note dated August 3, 1979 executed and delivered by Assignors to Bank, in the sum of \$ 5,000.00----- payable as to principal and interest as therein provided; (ii) further advances to be evidenced by like note or notes, to be made by Bank to Assignors at Bank's option; (iii) all other liabilities, whether primary or secondary, direct or indirect, absolute or contingent, sole, joint or several, due or to become due, now existing or hereafter arising, of each of the Assignors hereunder, including each Assignor and any other party or parties to Bank. Provided that upon the full payment of all obligations and liabilities of Assignors to Bank secured hereby, this assignment shall become null and void, otherwise to remain in full force and effect.

As used herein the term "Assignors" includes the singular; and the masculine gender includes the feminine and neuter.

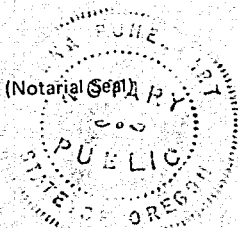
Dated this 3rd day of August, 19 79

Ernest E. Wiseman
Grace Wiseman

STATE OF OREGON)
 County of Klamath) ss.

On this 3rd day of August, 19 79, personally came before me, a notary public in and for said county and state, the within named Ernest E. Wiseman & Grace Wiseman to me personally known to be the identical person described in and who executed the foregoing assignment, and they acknowledged to me that they executed the same freely and for the uses and purposes therein named. Witness my hand and seal, the day and year in this certificate above written.

Jana Seemacher
 Notary Public for Oregon
 My Commission Expires 3-18-83



WESTERN BANK
 SHASTA PLAZA BRANCH
 P. O. Box 1864
 Klamath Falls, Oregon 97601

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 6th day of August A.D., 19 79 at 2:20 o'clock P M., and duly recorded in Vol. 179 of Mortgages on Page 18659

FEE \$3.50

WM. D. MILNE, County Clerk
 By Jana Seemacher Deputy

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