

84329

KNOW ALL MEN BY THESE PRESENTS, That the undersigned, for the consideration herein-
after stated, has sold and assigned and hereby does assign and set over unto the BANK OF
OREGON, an Oregon Corporation, its successors and assigns, all of the undersigned's right,
title and interest in and to that certain contract for the sale of real property dated

March 26, 1980, between C. M. Stafford or Rosa E. Stafford, whose interest
was acquired by Assignment dated April 4, 1979 as seller and Shur-Way Contractors, Inc., an
and recorded April 19, 1979

Oregon Corporation, whose interest was as buyer, which assignment of Book No.
acquired by Assignment dated August 1, 1978 and Recorded January 16, 1979
M-80, Fee # --, on Page No. 59.9 ** on March 31
see note below

19 80, Klamath County, State of Oregon, or a copy of which
contract is attached hereto, marked "EXHIBIT A" and by this reference incorporated herein
and made a part hereof, and conveys to the BANK OF OREGON all of the right, title, and
interest of the undersigned in and to the real property described in the contract, which
by this reference is expressly incorporated herein; the undersigned hereby expressly
covenants and warrants to the assignee above named that the undersigned is the owner of
the buyer's interest in the real estate described in said contract of sale and that the
unpaid principal balance of the purchase price thereof is not less than \$ 109,745.11
with interest paid thereon to May 9, 19 80 **ORIGINAL CONTRACTS WERE RECORDED IN
** M76 at page 14040 and
** M78 at pg. 16885 Microfilm records of Klamath County
VOLUMES: M76 at page 14040 and
** M78 at pg. 16885 Microfilm records of Klamath County

The true and actual consideration paid for this transfer, stated in terms of dollars,
is a \$ 250,000.00 loan by the BANK OF OREGON. This assignment and conveyance is
made to secure the payment of that certain promissory note given by the undersigned to
the BANK OF OREGON on May, 19 80, in the sum of \$ 250,000.00 and
is upon the express condition that, if the undersigned shall pay the note or notes
evidencing future advances according to the terms, this assignment and conveyance shall
be null and void and the BANK OF OREGON shall reassign and reconvey all of its interest
in the contract and the real property; but otherwise shall remain in full force and effect.
The undersigned agree to faithfully perform all the covenants and agreements contained in
the contract and to pay the note and the contract according to its terms and provisions.

The security of this assignment shall also extend to and cover any additional loan,
loans or advances made by the undersigned to SHUR WAY CONTRACTORS, INC.

_____, or any of his successors in ownership in the real estate hereby conveyed.
Time is of the essence of this agreement, and if the undersigned fail to make the
note or contract payments, or to perform any of the covenants or agreements required of
them by the note or contract, then the BANK OF OREGON may take any one or more of the
following actions:

- 1) Declare the entire unpaid principal balance of said note, with interest thereon, immediately due and payable;
- 2) Foreclose the undersigned's interest in the contract by suit in equity;
- 3) Specifically enforce the terms of this agreement by suit in equity;
- 4) Make the contract payments or perform any of the covenants or agreements required of the undersigned by the contract and upon such payment or performance by the BANK OF OREGON, it shall in all respects be substituted for the undersigned as buyers under the contract and, upon full compliance with the payment and other terms and provisions of the contract, the undersigned authorize and direct the seller to convey the real property to the BANK OF OREGON.

The foregoing remedies provided shall be nonexclusive and in addition to any other remedies provided by law.

80 MAY 14 PM 2 44

If the contract requires seller's consent, the contract seller consents to the security assignment and conveyance of the contract purchaser's interest as required by the contract and agrees to give assignee 30 days notice in addition to the notice provided in the contract in order that assignee may exercise its right under this mortgage to, at its option, remedy the purchaser's default including, but not limited to, the right to complete the purchase if the assignor fails or refuses to perform his contract obligations. The notice is to be delivered in person or by certified mail to the BANK OF OREGON, Woodburn Main, 941 N. Pacific Highway, Woodburn, OR 97071

In construing this assignment, it is understood that if the context so requires, the singular shall be taken to mean and include the plural, the masculine shall include the feminine and the neuter and that generally all grammatical changes shall be made, assumed and implied to make the provisions hereof apply equally to one or more individuals and/or corporations.

This assignment and conveyance is also given to secure future notes or advances that the BANK OF OREGON may hereinafter grant the undersigned assignor in addition to the sums secured hereby. This assignment and conveyance is additional to other security that may be granted to BANK OF OREGON from time to time by the undersigned assignor and this assignment and conveyance is to be considered as a portion of the total security granted BANK OF OREGON for its financing of the assignor.

IN WITNESS WHEREOF, the undersigned assignor has signed this assignment and conveyance May 9, 19 80.

After recording return: Bank of Oregon
P.O. Box 315
WOODBURN, OREGON 97071

SHUR WAY CONTRACTORS, INC.

BY: Max Ansola, Jr.

BY: Gary R. Parks

CORPORATE ACKNOWLEDGEMENT

STATE OF OREGON)
Lane) ss.
County of Marion)

THIS CERTIFIES That on this 9th day of May, 1980, before me, the undersigned, a notary public in and for said county and state, personally appeared Max Ansola, Jr. and Gary R. Parks, both to me personally known, who, being duly sworn, did say that he, the said Max Ansola, Jr. is the president, and he, the said Gary R. Parks is the secretary of SHUR-WAY CONTRACTORS, INC.

the within named corporation, and that the seal affixed to said instrument is the corporate seal of said corporation, and that the said instrument was signed and sealed in behalf of said corporation by authority of its board of directors, and said President and Secretary acknowledged said instrument to be the free act and deed of said corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and notarial seal the day and year last above written.

My commission expires 9-7-82

Urbina Cecil Nelson
Notary Public in and for said County
and State

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 14th day of May A.D., 19 80 at 2:44 o'clock P M., and duly recorded in Vol. M80 of Deeds on Page 8868.

FEE \$7.00

WM. D. MILNE, County Clerk

By Bernard H. Hetsch Deputy