

AFTER RECORDING RETURN TO:
Parks & Ratliff
Attorneys at Law
228 N. 7th
Klamath Falls, OR 97601

85421

Vol. M Page 10664

ASSIGNMENT OF CONTRACT

KNOW ALL MEN BY THESE PRESENTS: That DONALD STEERS and FERN STEERS, Husband and Wife, hereinafter called ASSIGNORS, for the consideration hereinafter stated, have sold and assigned and hereby do grant, bargain, sell, assign and set over unto JAMES H. PATTON and MARGIE G. PATTON, Husband and Wife, herein-after called ASSIGNEES, their heirs, successors and assigns, all of the vendors' right, title and interest in and to that certain Conditional Sales Contract and Security Agreement dated June _____, 1979, between above named ASSIGNORS as Sellers, and Central Oregon Alarm and Signal Service, Inc. and Larry Lueker as Purchasers, together with all right, title and interest of the ASSIGNORS in and to all moneys due and to become due thereon; and ASSIGNORS hereby expressly covenant and warrant to the ASSIGNEES that the ASSIGNORS are the owners of the vendors' interest in the real estate described in said Conditional Sales Contract and Security Agreement and that the unpaid balance is in the approximate sum of \$30,400.00, with interest thereon paid to approximately May 1, 1980.

ASSIGNORS further covenant and agree that as consideration they will execute and deliver to Paddock Real Estate Co. an assignment which by its terms shall instruct said Paddock Real Estate Co. to withhold the first \$12,000.00 from any sums that the ASSIGNORS shall hereinafter become legally entitled to by virtue of the sale of either the business known as the "Plaza Sweet Shoppe" or the ASSIGNORS' residence located at 9508 Hill Road, Klamath Falls, Oregon.

It is further understood and agreed between the parties that upon the payment of the \$12,000.00, the ASSIGNEES will re-assign to the ASSIGNORS all right, title and interest in the principal contract herein assigned; and that Paddock

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Real Estate Co. shall have the right and obligation to require the ASSIGNEES to execute such assignment as a condition of receiving the said \$12,000.00.

This Assignment is with recourse, and the ASSIGNORS herein guarantee that should the contract purchasers fail to pay any or all payments when due, then and in that event the ASSIGNORS shall upon notice pay to the ASSIGNEES within ten (10) days any and all delinquent sums that are due.

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.

IN WITNESS WHEREOF, the parties have hereunto set their hands the 27th day of May, 1980.

ASSIGNORS:

ASSIGNEES:

Donald Steers
Donald Steers

James H. Patton
James H. Patton

Fern Steers
Fern Steers

Margie G. Patton
Margie G. Patton

STATE OF OREGON)
) ss.
County of Klamath)

Personally appeared before me on this 27th day of May, 1980, the above named DONALD STEERS and FERN STEERS, and acknowledged the foregoing instrument to be their voluntary act and deed.

Donna L. Rogers
Notary Public for Oregon
My Commission Expires: 6/28/81

STATE OF OREGON)
) ss.
County of Klamath)

Personally appeared before me on this 30th day of May, 1980, the above named JAMES H. PATTON and MARGIE G. PATTON, and acknowledged the foregoing instrument to be their voluntary act and deed.

Donna L. Rogers
Notary Public for Oregon
My Commission Expires: 6/28/81

STATE OF OREGON; COUNTY OF KLAMATH; ss. :

I hereby certify that the within instrument was received and filed for record on the 10th day of June A.D., 19 80 at 4:35 o'clock P M., and duly recorded in Vol M80 of Deeds on Page 10664.

FEE \$7.00

WM. D. MILNE, County Clerk

By Berntha H. Lebeck Deputy