

ASSIGNMENT

KNOW ALL MEN BY THESE PRESENTS, That John A. Studer and
Ann F. Studer, being the First Party in
that certain Sale Agreement hereinafter referred to, for and in
consideration of the sum of Ten and No/100 (\$10.00), and other
good and valuable consideration to them in hand paid, the
receipt of which is hereby acknowledged, do(es) hereby sell, assign,
transfer, and set over unto THE COMMERCIAL BANK, an Oregon banking
corporation, all of their right, title and interest in and
to that certain Sale Agreement dated the 29th day of March
1978, together with the real property described
therein and the proceeds thereof, by and between _____
John A. and Ann F. Studer, therein referred to as First Party,
and George A. Stevenson, therein referred
to as Second Party, by the terms of which First Party agreed to
sell and Second Party agreed to purchase the following described
premises, to-wit:

Lots 4 through 12, Block 43, City of Malin, in the County of Klamath,
State of Oregon.

for the purchase price of Ninety-nine Thousand Eight Hundred and No/100-,
payable at the times and in the manner therein provided.

This Assignment is duly made, executed, and delivered as
additional collateral security for the payment of the principal
and interest of a certain Promissory Note in the face amount of
\$45,000.00, made by assignor on June 24,
1980, to the order of THE COMMERCIAL BANK, an Oregon banking
Corporation. If the assignor shall pay in full the said Promis-
sory Note in accordance with its provisions, this Assignment

shall become null and void; otherwise this Assignment shall remain in full force and effect.

Assignor herein does hereby represent that (s)he has a full and complete right to assign said Sale Agreement as hereinabove provided, and that (s)he has not heretofore assigned or pledged the same, and that so long as there is any indebtedness due and owing unto THE COMMERCIAL BANK that (s)he will not cancel or modify said Sale Agreement, either by agreement with or proceeding against Second Party, without the prior written consent of assignee herein.

Assignor herein shall be entitled to collect and receive all payments of principal and interest accruing on said Sale Agreement after the date of execution of the Assignment, except that in the event of default in the payment of either principal or interest on said Promissory Note thereupon THE COMMERCIAL BANK shall thereafter be entitled to receive from Second Party as purchasers in said Sale Agreement all further payments of principal and interest accruing on said Sale Agreement, and such Second Party be and (s)he is hereby authorized and directed in such event to make all further payments accruing thereon unto THE COMMERCIAL BANK.

Assignor herein does hereby promise and agree to keep and perform all of the provisions of said Sale Agreement on their part to be kept and performed.

In the event suit or action, including any appeal therefrom, is brought to enforce any terms of this Assignment, the prevailing party shall be entitled to reasonable attorney's fees, costs and disbursements, as may be awarded by the court.

IN WITNESS WHEREOF, John A. and Ann F. Studer has executed this Assignment this 24th day of June, 1980.

John A. Studer
Ann F. Studer

STATE OF OREGON)
County of Marion) ss.

Before me:

Notary Public for Oregon

My commission expires: 11-8-82

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record ~~at request of~~

this 18th day of July A. D. 1980 at 2:41 o'clock ^P M., in

duly recorded in Vol. M80, of Deeds on Page 13407

Wm D. MILNE, County Clerk

By

Fee \$10.50

After recording return to:

THE COMMERCIAL BANK
P. O. BOX 428
SALEM, OREGON 97308