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VENDEE'S ASSIGNMENT OF CONTRACT OF SALE FOR SECURITY PURPOSES

SAMUEL H. FERRILL and ESTHER FERRILL, husband and wife, hereby assign to WILLIAM A. EDWARDS all their vendee's interest in that certain Contract of Sale dated June 30, 1976, a Memorandum of said Contract recorded on August 11, 1976 in Book M76 at Page 12409, Klamath County Deed Records, between Oliver J. Tornbom and Dora C. Tornbom, husband and wife, Vendor, and Samuel H. Ferrill and Esther Ferrill, husband and wife, Vendee, concerning the following described property:

The Southeast Quarter of the Northwest Quarter of the Northeast Quarter (SE 1/4 NW 1/4 NE 1/4) of Section Twelve (12), Township Twenty-three (23), Range Nine (9) East of the Willamette Meridian, Klamath County, Oregon.

SUBJECT to a 30.00 foot easement along the West line and a 30.00 foot easement along the South line of the above described tract of land for the construction of and operation of a Public Road and public utilities, and easements existing and of record, along with the right to use any limited river recreation areas created by Seller in Wagon Trail Ranch.

Assignor hereby expressly covenants and warrants that he is the owner of the Vendee's interest in the Contract and that the unpaid balance of the purchase price is ³³³³¹⁸² ~~\$2,964.72~~ ^{9/13/80} ~~of 1~~ with interest paid to ^{10/1/80} ~~10/1/80~~.

This Assignment is intended to secure the performance by the Assignor of their obligation to the Assignee in the sum of \$10,000.00. This Assignment is for security purposes only and so long as there shall exist no default by the Assignor under the above described obligation to Assignee or in the performance of any obligation of the Assignor under said Contract of Sale, the

LAW OFFICES OF
DAVID F. P. GUYETT
155 N.W. IRVING
BEND, OREGON 97701

1 Vendee's Assignment

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Assignor shall have the right to use and enjoy the above described Vendee's interest in said property and Assignee shall have no right to the use, enjoyment or possession of the same.

Upon full performance of all of the provisions of the above described obligation to Assignee, this Assignment shall become null and void and of no further effect.

In the event of a default by Assignor of any of the obligations pursuant to their obligation to Assignee, and upon fifteen (15) days written notice to Assignor and the Vendor under said Contract of Sale, Assignee shall be entitled to all the Assignor's interest in said Contract of Sale. In said event Assignee shall also become obligated to perform any and all conditions, covenants and other obligations required of him as if it were the Vendee under said Contract of Sale.

The Assignee, William A. Edwards does hereby agree to accept this Assignment under the terms and conditions as hereinabove set forth.

DATED this 19 day of Nov, 1980.

Samuel H. Ferrill
Samuel H. Ferrill, Assignor

Esther Ferrill
Esther Ferrill, Assignor

William A. Edwards
William A. Edwards, Assignee

Acknowledgment - General

State of California,

County of Contra Costa

} ss.

On November 10, 1980, before me, the undersigned, a Notary Public for California, personally appeared SAMUEL H. FERRILL and ESTHER FERRILL known to me (or proved to me on the oath of _____), to be the person whose names are subscribed to the within instrument and acknowledged to me that they executed the same.



Patricia M. Calkins
Notary Public for California

CONSENT TO ASSIGNMENT

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Oliver J. Tornbom and Dora C. Tornbom, husband and wife, Vendors under that certain Contract of Sale referred to hereinabove, do hereby consent to Samuel H. Ferrill and Esther Ferrill's assignment of their interest in said Contract of Sale to William A. Edwards under the terms and conditions hereinabove provided.

DATED this 14 day of Nov, 1980.

Oliver J. Tornbom
Oliver J. Tornbom

Dora C. Tornbom
Dora C. Tornbom

STATE OF OREGON)
)ss.
County of Deschutes)

On this _____ day of _____, 19____, personally appeared before me the above named Samuel H. Ferrill and Esther Ferrill and acknowledged the foregoing instrument to be their voluntary act and deed.

Notary Public for Oregon
My commission expires: _____

STATE OF OREGON)
)ss.
County of Deschutes)

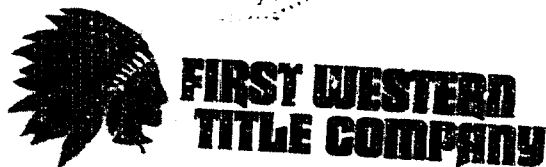
On this 14th day of Nov, 1980, personally appeared before me the above named William A. Edwards and acknowledged the foregoing instrument to be his voluntary act and deed.

Dannie C. Dickins
Notary Public for Oregon
My commission expires: 5-11-84

STATE OF OREGON)
)ss.
County of Deschutes)

On this 18th day of November, 1980, personally appeared before me the above named Oliver J. Tornbom and Dora C. Tornbom and acknowledged the foregoing instrument to be their voluntary act and deed.

Barbara J. Batchelor
Notary Public for Oregon
My commission expires: 3/22/83



Mailing Address: P.O. Box 5609 • Bend, OR 97701
1302 N.E. Third Street

LAW OFFICES OF
DAVID F. P. GUYETT
155 N.W. IRVING
BEND, OREGON 97701

State of OREGON: COUNTY OF KLAMATH: ss.

I hereby certify that the within instrument was received and filed for record on the 4th day of December A.D., 1980 at 12:04 o'clock P M., and duly recorded in Vol M80 of Deeds on page 23551.

Fee \$10.50

WM. D. MILNE, County Clerk
By Bernard J. Selsch deputy