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BUYER'S COLLATERAL SECURITY ASSIGNMENT
OF REAL ESTATE CONTRACT AND CONVEYANCE

BANK OF OREGON

BOX 315

WOODBURN, OREGON 97071

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Page 19225

KNOW ALL MEN BY THESE PRESENTS, That the undersigned, for the consideration hereinafter

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, 19 80, between L. H. Strid and Alma M. Strid, husband and wife

as seller and Shur-Way Contractors, Inc., an Oregon

Corporation as buyer, which contract was recorded in Book No. M-80,

on Page No. 5959**see note below March 31, 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 in-

corporated 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 \$178,715¹⁰ with interest paid thereon to August 31,

19 81. **Original Contract was recorded in vol. M78 at page 9996 microfilm records of

KLAMATH COUNTY, OREGON.

The true and actual consideration paid for this transfer, stated in terms of dollars,

is a \$ 450,000.00 loan by the BANK OF OREGON. This assignment and conveyance is made

to secure the payment of that certain promissory note^s given by the undersigned to the BANK

OF OREGON on September 9, 19 81, in the sum of \$ 450,000.00 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 con-

tract 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^s and the contract according to its terms and provisions.

Time is of the essence of this agreement, and if the undersigned fail to make the notes

or contract payments, or to perform any of the covenants or agreements required of them by

the note^s 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^s 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.

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 thirty (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, HEAD OFFICE, 941 North Pacific Highway, Woodburn, Oregon 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 September 9, 19 81.

SHUR-WAY CONTRACTORS, INC.

BY: Max Ansola Jr., President

STATE OF OREGON :

County of Lane)

BY: Gary R. Parks, Secretary

THIS CERTIFIES, That on this 21st day of September, A. D. 19 81, before me

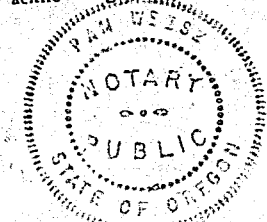
appeared Max Ansola Jr. and Gary R. Parks

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 that 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 affixed my official seal, this the day and year first in this, my certificate, written.



Pam Weisz
Notary Public in and for said County and State
My Commission expires 8-26-85

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STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of _____

this 12 day of November A.D. 1981 at 3:36 o'clock PM - d

day recorded in Vol. M 81 of Deeds on a 19725

EVELYN BIEHN, County

By Joyce McNamee

Fee \$8.00