

11007

TA-38-820343

## ASSIGNMENT

VOLUME 1187 PAGE 4821

APR 19 1979

For And in Consideration of the sum of Fifty Thousand Dollars and other good and valuable consideration paid to the undersigned, hereinafter called "assignors", by SOUTH VALLEY STATE BANK, an Oregon Corporation organized and existing under the provisions of Chapter 707, Oregon Revised Statutes, hereinafter called "assignee", the receipt of which is hereby acknowledged, the said assignors do hereby sell, assign and transfer to assignee all of their right, title and interest in and to that certain contract of sale dated January 24, 1979, recorded May 9, 1979, in volume M 79 of Deeds on Page 10550 Deed Records of Klamath County, Oregon, wherein assignors are the sellers and Harvey & Zena Silva are the buyers, together with all of assignors' right, title and interest in and to the real property described therein, and all money due or to become due thereon. There is now owing on said contract the sum of \$14,219.97; and

Contract of sale dated January 21, 1979, recorded February 23, 1979, in volume M79 of Deeds on Page 4156 Deed of Records of Klamath County, Oregon, wherein assignors are the sellers and Alan & Carole E. Fields are the buyers, together with all of assignors' right, title and interest in and to the real property described therein, and all money due or to become due thereon. There is now owing on said contract the sum of \$14,032.33; and

Contract of sale dated January 23, 1979, recorded February 12, 1979, in volume M79 of Deeds on Page 3415 Deed of Records of Klamath County, Oregon, wherein assignors are the sellers and Bob D. & Bennie Switzer are the buyers, together with all of assignors' right, title and interest in and to the real property described therein, and all money due or to become due thereon. There is now owing on said contract the sum of \$13,572.86; and

Contract of sale dated January 29, 1979, recorded May 9, 1979, in volume M79 of Deeds on Page 10552 Deed of Records of Klamath County, Oregon, wherein assignors are the sellers and Donald J. & Paul A Mulleneaux are the buyers, together with all of assignors' right, title and interest in and to the real property described therein, and all money due or to become due thereon. There is now owing on said contract the sum of \$12,626.94.

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PROVIDED, HOWEVER, That this assignment is given in consideration of assignees' making a loan in the principal amount of \$50,000.00 to assignors, which debt is evidenced by assignors' promissory note of even date, in words and figures as follows:

Note S 1783

Dated 8-14-80 for \$50,000.00

and as security for the full and prompt payment, according to the terms thereof, of all principal, interest, costs and attorney fees. The condition of this assignment is such that if assignors shall pay said note strictly according to the terms thereof, then this assignment shall cease and be of no further force or effect: otherwise this assignment to remain in full force and effect.

IN WITNESS WHEREOF, We have hereunto set our hands this 14th day of August 1980.

*Cecil E. Elliott*  
CECIL E. ELLIOTT  
*Antionette G. Elliott*  
ANTIONETTE G. ELLIOTT

STATE OF OREGON )  
COUNTY OF KLAMATH }

ss.

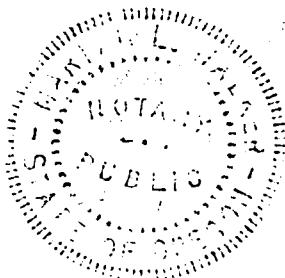
August 14, 1980

Personally appeared Cecil E. Elliott and Antionette G. Elliott known to me to be the identical persons described in and who executed the foregoing assignment, and acknowledged to me that they executed the same freely and voluntarily.

BEFORE ME:

*Marian Tucker*  
NOTARY PUBLIC FOR OREGON

My commission expires 10-09-83



RETURN TO:  
SVSB  
P.O. Box 5210  
KFO 97601

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record ~~xxxxxx~~

this 19 day of April A.D. 1982 at 3:34 P M  
duly recorded in Vol. M 82 of deeds GR E 4821

Fee \$8.00

By *Evelyn B. Ehn*  
EVELYN B. EHN, Clerk