

11008

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TA-38-820343

ASSIGNMENT

For And In Consideration of the sum of Ten 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 November, 17, 1979 recorded Jan. 11, 1980, in volume M80 of _____ on Page 217, _____ of Klamath County, _____, wherein assignors are the sellers and Glen Horner & Loretta B. Herring 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 20,978.00.

PROVIDED, HOWEVER, That this assignment is given in consideration of assignees' making a loan in the principal amount of \$ 25,000 to assignors, which debt is evidenced by assignors' promissory note of even date, in words and figures as follows: _____

11 equal mo. payment of \$625.00 and a payment of approximately \$21,800.58

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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 1st day of April, 1981.

Cecil E. Elliott
Cecil Elliott

Antionette G. Elliott
Antionette Elliott

STATE OF OREGON)
COUNTY OF KLAMATH)

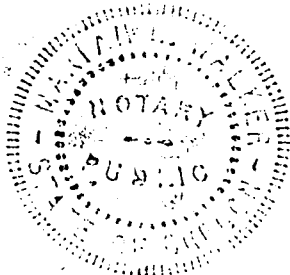
ss.

Personally appeared Cecil Elliott and Antionette 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 L. Walker
NOTARY PUBLIC

My commission expires 10-09-83



STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at separate

this 19 day of April A.D. 19 82 at 3:34 o'clock P.M.

duly recorded in Vol. M 82, of Deeds on a c 4823

Fee \$8.00

By Joyce M. Davis
EVELYN BIEHN, County Clerk

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