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CONDITIONAL ASSIGNMENT OF CONTRACT

WHEREAS, Leslie E. Mace is the Buyer on that certain Contract of Sale, the memorandum of which is dated February 22, 1980, and E. PELSTER, INC., an Oregon Corporation, is the Seller, said Contract covering the following described real property:

Lots 9, 10, 11, 12, and 13, Block 42, Crescent Townsite, Klamath County, Oregon

EXCEPTING THEREFROM that portion lying and being Northwesterly of a line 50 feet Southeasterly of and parallel to the present relocated center line of the Dalles-California Highway.

Said Memorandum of Contract having been recorded in Volume 80, Page 6113, Klamath County Records, Klamath County, Oregon, and

WHEREAS, Leslie E. Mace owes Kenneth Gales and Lorraine Gales \$35,000.00, plus interest pursuant to a note dated June 17, 1980, and desires to secure said note with the above-described property,

NOW, THEREFORE, IT IS HEREBY AGREED AS FOLLOWS:

1. That the above recital shall be incorporated herein as if fully set out hereinbelow.
2. Leslie E. Mace does hereby assign, transfer and set over all his right, title and interest in and to the above-described property and Contract of Sale unto Kenneth Gales and Lorraine Gales, husband and wife, and unto their heirs and assigns forever as security for the \$35,000.00 note above mentioned. Said note is currently in default and if not paid in full, plus interest, by August 1, 1982, this assignment shall be absolute. However, if said note is paid in full, plus interest to date, on or before August 1, 1982, then this

ASSIGNMENT - 1

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assignment shall become null and void.

The consideration for this transfer is the forbearance on the part of Kenneth Gales and Lorraine Gales from immediate filing of legal proceedings against Leslie E. Mace to collect the above sum.

DATED this 28th day of May, 1982.

Leslie E. Mace  
LESLIE E. MACE

STATE OF OREGON )  
County of Deschutes ) ss.

Personally appeared the above-named LESLIE E. MACE and acknowledged that the foregoing instrument was his voluntary act.  
Before me:

[Signature]  
Notary Public for Oregon

My commission expires: 11/29/84

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record .. - - - - - 9:42  
this 7 day of June A.D. 19 82 at 9:42 o'clock A.M. and  
duly recorded in Vol. M 82, of Deeds 6989

Fee \$8.00

EVLYN BISHIN, County Clerk  
By Joyce McChase

VERNON W. ROBINSON  
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