

MEMORANDUM OF COLLATERAL ASSIGNMENT OF VENDEES' INTEREST

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THIS INDENTURE, made and entered into this 27th day of September, 1982, by and between DWIGHT G. SPILLANE and VIRGINIA G. SPILLANE, Husband and Wife, as Vendees, and L. F. NICHOLS and COLEEN M. NICHOLS, Husband and Wife, as Vendors.

W I T N E S S E T H :

Vendees hereby grant, transfer, and assign to Vendors, as collateral security given to repay indebtedness in the sum of THIRTY THOUSAND AND NO/100 DOLLARS (\$30,000.00), Vendees' interest in and to a certain Contract of Sale dated July 7, 1977, by and between L. F. NICHOLS and COLEEN M. NICHOLS, Husband and Wife, and DALE SCHLEGEL and SHIRLEY L. SCHLEGEL, Husband and Wife, which Contract covers the following-described real property:

Beginning at the Southwest corner of Section 35, Township 39 South, Range 12 East of the Willamette Meridian; thence running North 208.7 feet; thence East 208.7 feet; thence South 208.7 feet; thence due West 208.7 feet to the place of beginning.

Subject, however, to the following:

1. The premises herein described are within and subject to the statutory powers, including the power or assessment, of Langell Valley Irrigation District.
2. Rights of the public in and to any portion of the herein-described premises lying within the limit of streets, road, or highways.

as recorded in Volume M-77, Page 12041, in the Official Deed Records of Klamath County, Oregon.

This Agreement is governed by the express terms and provisions of the Collateral Assignment of Vendees' Interest executed between the parties on the 27th day of September, 1982.

NOW, THEREFORE, the parties agree that the within Memorandum is executed for the purpose of memorializing of record the

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execution of the Collateral Security Agreement aforesaid.

IN WITNESS WHEREOF, the parties have hereunto set their hands the day and year first above written.

Dwight G. Spillane

L.F. Nichols

Virginia G. Spillane

Coleen M. Nichols

STATE OF OREGON)
(ss.
County of Klamath)

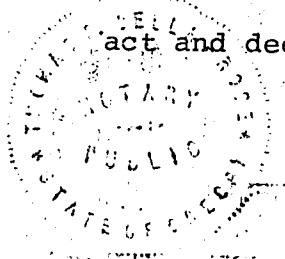
On the 10 day of September, 1982, personally appeared the above-named DWIGHT G. SPILLANE and VIRGINIA G. SPILLANE and acknowledged the foregoing instrument to be their voluntary act and deed.

Ret - Appell & Della Rose
122 S. 5th
K. Falls

Breda
Notary Public for Oregon
My Commission expires:
February 3, 1983

STATE OF OREGON)
(ss.
County of Klamath)

On the 6th day of October, 1982, personally appeared the above-named L. F. NICHOLS and COLEEN N. NICHOLS and acknowledged the foregoing instrument to be their voluntary act and deed.



Mrs. Della Rose
Notary Public for Oregon
My Commission expires:
9-7-85

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 21 day of Oct A.D., 1982 at 11:09 o'clock A M., and duly recorded in Vol M82, of Deeds on page 14016.

Fee \$ 8.00

EVELYN DIEHN
COUNTY CLERK
By Joyce McQuinn deputy