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## ASSIGNMENT

Vol M82 Page 17099

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 July 28, 1980, recorded September 2, 1980, in Volume M80 of Deeds on Page 16582, of Klamath County, State of Oregon, wherein assignors are the sellers and Nellie M Whitehead 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 \$19,430.08.

PROVIDED, HOWEVER, That this assignment is given in consideration of assignees' making a loan in the principal amount of \$66,354.88 to assignors, which debt is evidenced by assignors' promissory note of even date, in words and figures as follows: in 11 monthly payments of \$1117.00 to principal and interest beginning 7/28/82 and each month thereafter until 6/28/83 when the unpaid balance plus interest will be due and payable. and as security for the full and prompt payment, according to the terms thereof, of all principal, interest, costs and attorney fees.

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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 28th  
day of JUNE, 1982.

Cecil Elliott  
CECIL ELLIOTT

STATE OF OREGON }  
County of Klamath ) ss.

Personally appeared CECIL ELLIOTT and \_\_\_\_\_

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:

Judith M. Muddock  
NOTARY PUBLIC

My commission expires 5/21/85

RETURN TO:

SOUTH VALLEY STATE BANK  
5215 SOUTH SIXTH  
KFO 97601

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record

this 3 day of Dec. A. D. 19 82 at 11:01 o'clock A.M. and  
duly recorded in Vol. M82, of Deeds on Page 17099

Fee \$8.00

EVELYN BIEHN, County Clerk  
By Jayne M. Rine