

KNOWN ALL MEN BY THESE PRESENTS, that Klamath Work Activity Center, Inc., Assignor in consideration of Ten Dollars and other good and valuable considerations to him paid by KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION, Assignee, does by these presents sell, transfer and assign unto Assignee all of Assignor's interest in and to that certain Agreement dated November 10, 1977,\*\*\* wherein Assignor agreed to sell and Robert M. Reed and Mapril J. Reed, husband and wife, assigned 12-28-79\*\* to Kenneth S.A. Cooney and Maria Cooney and agreed to purchase the following described property in Klamath County, Oregon:

\*\*\* Recorded November 23, 1977 in Book M-77 Page: 22835  
\*\* Assignment recorded December 31, 1979 in Book M-79 Page: 29874

Lots 10 and 11, Block 209, MILLS SECOND ADDITION  
TO THE CITY OF KLAMATH FALLS, in the County of  
Klamath, State of Oregon.

and which said contract and deed are escrowed at Klamath First Federal Savings and Loan Association, Klamath Falls, Oregon, Acct #4825,

And Assignor further, in consideration of the foregoing, conveys unto assignee all of his right, title, estate and interest in and to said property subject to the terms and provisions of said agreement.

TO HAVE AND TO HOLD the same unto Assignee, its successors and assigns forever.

PROVIDED, HOWEVER, that it is expressly understood and agreed that this assignment is executed as collateral security for the payment of a loan, or loans being made to Assignors, and for loans hereafter made to Assignors, which debts will be evidenced by a promissory note (or notes) executed by Assignors as Makers to Assignee as Payee, which said note (or notes) provide for future advances; and this assignment shall be void if said promissory note (or notes) is fully paid in accordance with the terms thereof, but until such time as the note (or notes) is fully paid, Assignee shall be deemed to be the sole owner of said Agreement and the property covered thereby and shall be free to collect all of Assignor's share of the proceeds therefrom and Assignee may sell, assign or otherwise dispose of said Agreement and/or said property and any interest therein; and may foreclose said Agreement for breach thereof or accept a deed to said property from said purchaser in lieu of foreclosure and apply all net proceeds and property so received upon said loan after first deducting therefrom all of Assignee's expenses incurred in connection therewith, and Assignors agree to pay any deficiency then remaining. It is further expressly understood and agreed that this assignment shall not be deemed as partial or full payment by Assignors of said loan or of the note (or Notes) evidencing the same but only as security for such payment.

Assignee agrees that when and if said note (or notes) has been fully paid, they will execute proper amendment to escrow instructions and re-assignment of said Agreement to Assignors.

6440

Dated this 27th day of April, 1983.

KLAMATH WORK ACTIVITY CENTER, INC.  
by:

*John Zingg*

FORM No. 786—ACKNOWLEDGMENT, CORPORATION (ORS 92.490)

STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

STATE OF OREGON,

County of Klamath

ss.

April 27, 19 83

Personally appeared John Zingg

who being duly sworn (or affirmed) did say that he is the

President

(President or other officer or officers)

of Klamath Work Activity Center, Inc.

(Name of corporation)

and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and he acknowledged said instrument to be its voluntary act and deed.

Before me:

*Darlene J. Tucker*

Notary Public for Oregon.

My Commission expires 6-16-84

Official  
Seal

\$14,000.00 Klamath Falls, Oregon, April 27th, 19 83

I (or if more than one maker) we, jointly and severally, promise to pay to the order of Klamath First Federal Savings and Loan Association at 540 Main Street, Klamath Falls, OR

FOURTEEN THOUSAND AND NO/100\* \* \* \* \* DOLLARS, April 27th, 1983 until paid, payable in monthly installments of not less than \$ 227.00 in any one payment; interest shall be paid monthly

with interest thereon at the rate of 12 1/2 percent per annum from April 27th, 1983 until paid, payable in monthly installments of not less than \$ 227.00 in any one payment; interest shall be paid monthly

19 83, and a like payment on the 10th day of each & every month thereafter, until the whole sum, principal and interest has been paid; if any of said installments is not so paid, all principal and interest to become immediately due and collectible at the option of the holder of this note. If this note is placed in the hands of an attorney for collection, I/we promise and agree to pay holder's reasonable attorney's fees and collection costs, even though no suit or action is filed hereon; however, if a suit or an action is filed, the amount of such reasonable attorney's fees shall be fixed by the court, or courts in which the suit or action, including any appeal thereon, is tried, heard or decided.

\* Strike words not applicable.

KLAMATH WORK ACTIVITY CENTER, INC.  
by: *John Zingg - President*

SN Stevens-Ness Law Publishing Co., Portland, Ore.

JRM No. 217—INSTALLMENT NOTE.

After recording, please return to:  
Klamath First Federal  
540 Main Street  
Klamath Falls, OR 97601 13-00023

STATE OF OREGON,  
County of Klamath )  
Filed for record at request of

on this 27 day of April A.D. 19 83  
at 3:37 o'clock P M, and duly  
recorded in Vol. M83 of Deeds  
age 6439

EVELYN BIEHN, County Clerk

By *Lucretia* Deputy

Fee 8.00

Assignment -2-