

24841

ASSIGNMENT OF REAL ESTATE CONTRACT (BY VENDORS)

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KNOW ALL MEN BY THESE PRESENTS, that BARBARA G. GERAGHTY

hereinafter called "Assignors," for valuable consideration, do hereby assign, transfer and set over to WESTERN BANK, an Oregon banking corporation, hereinafter called "Bank," its successors and assigns, all right, title and interest in and to that certain agreement made and entered into on the 20th day of June, 1983 between BARBARA G. GERAGHTY and WESCO ENTERPRISES as sellers

in the principal sum of \$ 40,000.00 Klamath

county, Oregon, for the sale of and the purchase of certain real property situated in partially described as follows:
All of Lot 34 and the East 24 feet of Lot 35, Roselawn Subdivision of Block 70 of Buena Vista Addition to the City of Klamath Falls, Oregon, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

ALSO, the North one-half of vacated alley adjoining said Lot 34 and the East 24 feet of Lot 35 on the South.

Assignors do hereby transfer unto Bank, its successors and assigns, all of their right and interest in and to the property hereinabove described subject to said agreement. Continued.

Assignors do hereby covenant and agree that they are the owners of the property hereinabove described and that the same is free and clear of all encumbrances, save and except said agreement for sale, and they do hereby further covenant and agree that there is now due and owing on said contract the sum of \$ 28,512.90 with interest at the rate of 11.00 per cent per annum from May 13, 1983

This assignment is intended as a mortgage, however, to secure unto Bank (i) the payment of a promissory note dated June 20, 1983 executed and delivered by Assignors to Bank; in the sum of \$ 5,260.91 payable as to principal and interest as therein provided; (ii) further advances to be evidenced by like note or notes, to be made by Bank to Assignors at Bank's option; (iii) all other liabilities, whether primary or secondary, direct or indirect, absolute or contingent, sole, joint or several, due or to become due, now existing or hereafter arising, of each of the Assignors hereunder, including each of the undersigned Assignors and any other party or parties to Bank. Provided that upon full payment of all obligations and liabilities of Assignors to Bank secured hereby, this assignment shall become null and void, otherwise to remain in full force and effect.

As used herein the term "Assignors" includes the singular; and the plural includes the singular as the context requires.

Dated this 20th day of June, 19 83.

Barbara G. Geraghty
Barbara G. Geraghty

State of Oregon

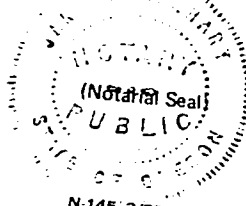
County of Klamath) ss.

On this 20th day of June, 19 83, personally came before me, a notary public in and for said county and state, the within named Barbara G. Geraghty to me personally known to the identical persons described in and who executed the foregoing assignment, and they acknowledged to me that they executed the same freely from the uses and purposes therein named. Witness my hand and seal, the day, and year in this certificate above written.

Return to:
Western Bank
P. O. Box 669
Klamath Falls, OR 97601

Notary Public for Oregon

My Commission Expires: 3/12/87



Description Continued:

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ALSO, all that portion of Oregon Avenue that lies between Roseway Drive and the first alley South of Roseway Drive on the Westerly side of Oregon Avenue, described as follows:

Beginning at the Northeasterly corner of Lot 34 of Roselawn Subdivision of Block 70 of Buena Vista Addition to the City of Klamath Falls, Oregon; thence Southerly along the Westerly line of Oregon Avenue 61.7 feet; thence Easterly along the Northerly line of said alley 36.3 feet; thence Northerly on an eleven degree curve to the left, the tangent forming a ninety degree angle with St. Francis Street, 62.9 feet to the Southerly line of Roseway Drive; thence Westerly along the Southerly line of Roseway Drive 31 feet to the point of beginning.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record

this 22 day of June A. D. 1983 at 8:31 o'clock A M., and
duly recorded in Vol. M 83, of 2 deed on Page 9721.

8.00 fee

By EVELYN BIEHN, County Clerk