

KNOWN ALL MEN BY THESE PRESENTS, that Rodger D. Nelson, 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 March 20th, 1981 wherein Assignor agreed to sell and Richard T. Dudy and Jeanne S. Dudy, husband and wife, agreed to purchase the following described property in Klamath County, Oregon:

A portion of Lots 10 and 11, Block 6, CANAL ADDITION to the City of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, more particularly described as follows:

Beginning at a point on the Southeasterly line of Lot 10, Block 6, CANAL ADDITION to the City of Klamath Falls, Oregon, which lies Northeasterly along the Southeasterly line of said Block 6 a distance of 71.2 feet from the Southwest corner of said Block 6 and running thence in a Northeasterly direction along the Southeasterly line of Lots 10 and 11 of said Block 6 a distance of 30 feet to an iron pin in the Southeasterly line of the above mentioned Lot 11, thence in a Northwesterly direction a distance of 95.75 feet to an iron pin on the Northwesterly line of Lot 11, which is 129.6 feet Easterly along the Northerly line of Lots 8 to 11 from the most Westerly corner of Lot 8; thence Southwesterly along the Northwesterly line of Lots 10 and 11, Block 6 a distance of 30 feet to a point on the Northwesterly line of Lot 10, Block 6; thence in a Southeasterly direction a distance of 94.67 feet, more or less to the point of beginning.

and which said contract and deed are escrowed at Klamath First Federal Savings and Loan Association, Klamath Falls, Oregon, Acct. #5657,

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.

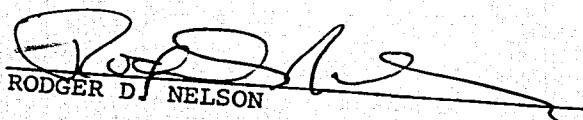
TO HAVE AND TO HOLD the same unto Assignee, its successors and assigns forever.

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.

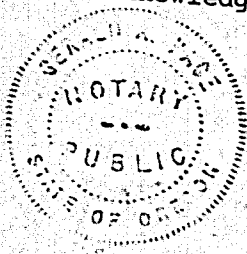
Assignee agrees that when and if said note (or notes) has been fully paid, they will execute proper amendment to escrow instructions and re-assignment of said Agreement to Assignors.

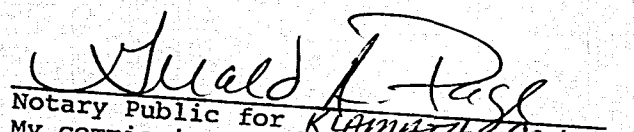
Dated this 24th day of June, 1983.

  
RODGER D. NELSON

State of Oregon ) ss  
County of Klamath )

Personally appeared the within named Rodger D. Nelson, who is known to be the person described in the within instrument and acknowledged the foregoing to be his voluntary act and deed.



  
Notary Public for KLAMATH COUNTY  
My commission expires 4/24/85

After Recording, Please return to:  
Klamath First Federal S/L Assn.  
540 Main Street  
Klamath Falls, OR 97601

STATE OF OREGON, )  
County of Klamath )  
Filed for record at request of  
Mountain Title Co.  
on this 5th day of July A.D. 19 83  
11:40 AM and duly  
recorded in Vol. 483 of Deeds  
Page 10529  
**EVELYN BIEHN**, County Clerk  
By [Signature] Deputy  
Fee \$8.00