

52140

MIT-15288
 ASSIGNMENT OF SALES AND SECURITY AGREEMENT

Vol. M85 Page 12909

KNOW ALL MEN BY THESE PRESENTS, that BATSELL BROS. OIL CO., INC. an Oregon corporation 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 Sales Agreement and Security Agreement

made and entered into on the 18th day of June, 19 82, between Batsell Bros. Oil Co., Inc. an Oregon corporation as maker and John A. Schubert and Virginia H. Schubert as payee,

in the principal sum of \$ 90,000.00 Said Contract was recorded on June 18, 1982, in Volume M82, Page 7839. Assignors also do hereby transfer unto Bank its successors and assigns, all of their right and interest in and to all property subject to said Sales Agreement and Security Agreement

Assignors do hereby covenant and agree that they are the holder of the Sales and Security Agreement hereinabove described and they do further hereby covenant and agree that there is now due and owing on said Sales and Security Agreement the sum of \$ 72,668.34 together with interest at the rate of 12.00 per cent per annum from July 11, 19 85.

This assignment is intended as a mortgage, however, to secure unto Bank (i) the payment of a promissory note dated executed and delivered by Assignors to Bank, in the sum of \$ 450,000.00 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 Assignor and any other party or parties to Bank. Provided that upon the 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 masculine gender includes the feminine and neuter. Dated this 5th day of August, 19 85.

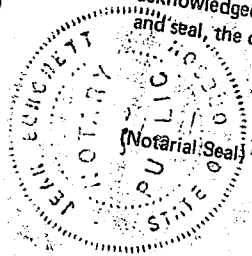
BY: Larry D. Batsell President
 BY: Richard R. Batsell Vice President

STATE OF OREGON
 County of Klamath) ss.

On this 5th day of August, 19 85, personally came before me, a notary public in and for said county and state, the within named Larry D. Batsell and Richard R. Batsell to me personally known to be the identical person described in and who executed the foregoing assignment, and they acknowledged to me that they executed the same freely and for 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

Jean Burcett
 Notary Public for Oregon
 My Commission Expires 2-26-87



STATE OF OREGON: COUNTY OF KLAMATH: ss.
 Filed for record at request of August

of A.D., 19 85 at 4:09 o'clock P M., and duly recorded in Vol. M85 day 15th on Page 12909.
 FEE \$5.00 of Mortgages

By Evelyn Biehn, County Clerk
Evelyn Biehn