

1-1-74

58173

Collateral ASSIGNMENT OF CONTRACT

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KNOW ALL MEN BY THESE PRESENTS, That the undersigned, for the consideration hereinafter stated,

has sold and assigned and hereby does grant, bargain, sell, assign and set over unto

WILLIS D. RAY and ALICE RAY, or the survivor thereof

his heirs, successors and assigns, all of the vendor's right, title and interest in and to that certain contract for the sale of real estate dated July 1, 1985, between

INVESTORS MORTGAGE CO., an Oregon corporation

as seller and

BARRY A. RIGO and ERNEST WAYNE WEBB, not as tenants in common, but with full rights of survivorship
 as buyer, which contract is recorded in the Deed* ~~Assignment~~ Records of Klamath County, Oregon, in book M85 at page 10592 or as file number _____, reel number _____ (indicate which) (reference to said recorded contract hereby being expressly made) together with all the right, title and interest of the undersigned in and to all moneys due and to become due thereon; the undersigned hereby expressly covenants and warrants to the assignee above named that the undersigned is the owner of the vendor's interest in the real estate described in said contract of sale and that the unpaid principal balance of the purchase price thereof is not less than \$29,748.19 with interest paid thereon to January 4, 1986.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$21,276.74.
 However, the actual consideration consists of or includes other property or value given or promised which is part of the consideration (indicate which). THIS ASSIGNMENT GIVEN AS ADDITIONAL SECURITY FOR A NOTE IN THE AMOUNT OF \$21,276.74 OF EVEN DATE HERewith

In construing this assignment, it is understood that if the context so requires, the singular shall be taken to mean and include the plural, the masculine shall include the feminine and the neuter and that generally all grammatical changes shall be made, assumed and implied to make the provisions hereof apply equally to one or more individuals and/or corporations.

IN WITNESS WHEREOF, the undersigned assignor has hereunto set his hand; if the undersigned is a corporation, it has caused its corporate seal to be affixed hereunto by its officers duly authorized thereunto by order of its board of directors.

DATED: February 3, 1986

INVESTORS MORTGAGE CO.

By:

James R. Templin, President

(If executed by a corporation, affix corporate seal.)

STATE OF OREGON,

County of _____ ss.

_____, 19____

Personally appeared the above named _____

_____ and acknowledged the foregoing instrument to be _____ voluntary act and deed.

Before me:

(OFFICIAL SEAL)

Notary Public for Oregon

My commission expires: _____

STATE OF OREGON, County of Marion

February 3, 1986

Personally appeared James R. Templin

_____, who, being duly sworn, did say that the former is the president and that the latter is the secretary of

Investors Mortgage Co., a 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 each of them acknowledged said instrument to be its voluntary act and deed.

Before me:

Sandra Buckholz
Notary Public for Oregon

My commission expires: 6-18-86

*Strike whichever word not applicable. NOTE—The sentence between the symbols (), if not applicable, should be deleted. See ORS 93.030. If the contract is not already of record, it should be recorded, preferably in the Deed Records.

INVESTORS MORTGAGE CO.

GRANTOR'S NAME AND ADDRESS

WILLIS D. RAY and ALICE RAY

GRANTEE'S NAME AND ADDRESS

After recording return to:

INVESTORS MORTGAGE CO.

P. O. Box 515

Stayton, OR 97383

NAME, ADDRESS, ZIP

Until a change is requested all tax statements shall be sent to the following address.

No change

NAME, ADDRESS, ZIP

STATE OF OREGON,

County of Klamath ss.

I certify that the within instrument was received for record on the 11th day of February, 1986 at 2:07 o'clock P.M., and recorded in book M86 on page 2543 or as file/reel number 58173.

Record of Deeds of said county.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

Recording Officer

By: P. Smith Deputy

Fee: \$5.00

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