

87864

COLLATERAL
ASSIGNMENT OF CONTRACT

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KNOW ALL MEN BY THESE PRESENTS, That the undersigned, for the consideration hereinafter stated, hereby grants, assigns, transfers and sets over to as collateral to secure payment of that certain promissory note dated June 1, 1988 in the amount of \$8,500.00 to ~~base sold back assigned and hereby dated grant, bearing said assignment and said back dated~~ KENNETH S. RUSSELL

and LOIS I. RUSSELL, husband and wife or survivor

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 November 21, 1983, between

Eugene Calvin Johns and Marjory Ann Johns, husband and wife as seller and

James L. Rodgers and Mary Ann Rodgers, husband and wife

as buyer, which contract is recorded in the Deed* Miscellaneous* Records of Klamath County, Oregon, in book/reel/volume No. M83 at page 21719 or as fee/file/instrument/microfilm/reception No. (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 \$17,089.37 with interest paid thereon to May 11, 1988.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$8,500.00.

However, the actual consideration consists of or includes other property or value given or promised which is part of the consideration (indicate which) the whole

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: June 1, 1988

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES.

Eugene Calvin Johns
Marjory Ann Johns

STATE OF OREGON,)
County of Josephine) ss.
June 1, 1988.

Personally appeared the above named
Eugene Calvin Johns and
Marjory Ann Johns

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

Before me,
(OFFICIAL SEAL) Jan Rossbrecht
Notary Public for Oregon
My Commission Expires July 17, 1991

STATE OF OREGON, County of) ss.
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Personally appeared and who, being duly sworn, each for himself and not one for the other, did say that the former is the president and that the latter is the secretary of

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:
Notary Public for Oregon
My commission expires:

(OFFICIAL SEAL)

(If executed by a corporation, affix corporate seal)

*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.

Eugene Calvin & Marjory Johns

GRANTOR'S NAME AND ADDRESS

Kenneth S. & Lois I. Russell
3901 Lower Graves Creek Road
Sunny Valley, Oregon 97497

GRANTEE'S NAME AND ADDRESS

After recording return to:

Grantee at address above

NAME, ADDRESS, ZIP

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

Same as of Record

NAME, ADDRESS, ZIP

SPACE RESERVED
FOR
RECORDER'S USE

STATE OF OREGON,) ss.

County of Klamath

I certify that the within instrument was received for record on the 2nd day of June, 1988, at 2:47 o'clock P.M., and recorded in book/reel/volume No. M88 on page 8572 or as fee/file/instrument/microfilm/reception No. 87864, Record of Deeds of said county.

Witness my hand and seal of County affixed.

Evelyn Biehn County Clerk

NAME

TITLE

By Mary Moran Deputy

Fee: \$ 8.00

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