

MYC 20174
COLLATERAL ASSIGNMENT

ASSIGNOR: Paul Nolte and Jody Nolte, husband and wife

FOR VALUE RECEIVED, HEREBY TRANSFERS AND ASSIGNS TO

ASSIGNEE: Neil Hummel and Cathy Hummel dba The Neil Company Realtors

1. **ASSIGNMENT:** All of the Assignor's right, title and interest in and to the following described security instrument and the monies due thereon:

a. **Security Instrument Collaterally Assigned:**

Trust Deed, dated September 2, 1988, and recorded September 9, 1988 in Book 1788, Page 14774

b. **Property Description:**

Lot 1, Block 3, MAHN'S ACRES, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

c. **The True and Actual Consideration for this Collateral Assignment is \$1,495.00.**

2. **WARRANTIES:** Assignor represents and warrants that the present Unpaid Balance of said security instrument is \$12,950.00 with interest at the rate of 10% per annum due from Sept. , 1988, without any offsets or defenses by the obligor thereof.

3. **COLLATERAL SECURITY:** This assignment is made as collateral security for the payment of that certain promissory note dated September 7, 1988.

4. **DEFAULT:** In the event of any default of the debt described in paragraph 3 or in the event of any default in the security instrument assigned as collateral security, the Assignee shall and is hereby entitled to pursue any remedy allowed it by law, by this assignment and as stated in the security instrument hereby assigned.

5. **ATTORNEY'S FEES:** If suit or action is brought by the Assignee to enforce any of its rights hereunder, the prevailing party shall be entitled to a judgment for its reasonable costs and attorney's fees incurred.

6. **REASSIGNMENT:** If the debt described in paragraph 3 is fully paid in accordance with its terms, this assignment shall be void and all documents held by the Assignee shall be returned to Assignor or those parties entitled thereto without demand and the Assignee shall execute such conveyances or

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assignments as then necessary to satisfy its interest in the security instrument and proceeds thereof hereby encumbered.

DATED AND EXECUTED: Sept. 7, 1988

ASSIGNOR:

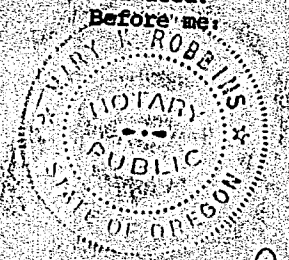
Paul Nolte
Paul Nolte

Jody Nolte
Jody Nolte

STATE OF OREGON)
County of Douglas) ss.

On Sept. 7, 1988, personally appeared the above named Paul Nolte & Jody Nolte and acknowledged the foregoing instrument to be their voluntary act and deed.

Before me:



Mary K. Robbins
Notary Public for Oregon

My Commission Expires: 5-22-92

Return to:
Key Escrow
P.O. Box 59
Roseburg OR
97470

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STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Co. the 9th day
of Sept. A.D., 1988 at 2:30 o'clock P.M., and duly recorded in Vol. M88
of Mortgages on Page 14779

FEE \$13.00

Evelyn Biehn
County Clerk

By Caroline Mullendore