

WHEN RECORDED MAIL TO:

36931

GIACOMINI & KNIIPS
ATTORNEYS AT LAW
706 MAIN STREET
KLAMATH FALLS, OR 97601

(Don't use this
space; reserved
for recording
label in coun-
ties where
used.)

STATE OF OREGON

County of Vol. m91 Page "23097"

I certify that the within instrument
was received for record on the _____ day
of _____, 19____,
at _____ o'clock _____ M., and recorded
in book _____ on page _____ or as
filing fee number _____, Rec-
ord of Deeds of said County.

Witness my hand and seal of County
affixed.

Title

By _____ Deputy

mte 26300

ASSIGNMENT OF CONTRACT -- SELLER'S INTEREST

For value received, as of the last date set opposite the signatures of the parties hereto, ROBERT E. CHEYNE and HELEN J. CHEYNE, Initial Trustees, and the Successor Trustees, of the ROBERT E. CHEYNE 1984 Trust, as to an undivided one-half interest, and HELEN J. CHEYNE and ROBERT E. CHEYNE, Initial Trustees, and the Successor Trustees, of the HELEN J. CHEYNE 1984 Trust, as to an undivided one-half interest, as tenants in common and not as either co-tenants with the right of survivorship nor as co-tenants by the entirety (Assignor), does hereby assign to SOUTH VALLEY STATE BANK (Assignee) all of Assignor's right, title, and interest in and to that certain Contract of Sale of real property, herein called "Contract", dated Sept 27, 1991, wherein Assignor is Seller and ROBERT L. CHEYNE and KELLY G. R. CHEYNE, husband and wife are Buyer, affecting the following described real property situate in Klamath County, Oregon, more particularly described below, a Memorandum of Contract of which is recorded in Vol. M-91, Page 23095 Records of Klamath County, Oregon (reference to said recorded Memorandum of Contract hereby being expressly made), to-wit:

SW $\frac{1}{4}$ SW $\frac{1}{4}$ of Section 7, Township 40 South, Range 10 E.W.M., EXCEPTING that portion thereof lying on the Northeasterly side of the Klamath Falls-Malin section of the Dalles-California Highway. ALSO EXCEPTING that portion lying within the right-of-way of the U.S.B.R. 5-A Drain.

SUBJECT TO:

1. Real Property taxes for 1987-88, 1988-89, 1989-90, 1990-91, plus interest are all due to Klamath County, Oregon. Taxes for 1991-92 are now a lien but not yet payable to Klamath County, Oregon.
2. Terms and conditions of special assessment as farm use and the right of Klamath County, Oregon, to additional taxes in the event said use should be changed, which obligations Buyer assumes and agrees to pay and perform.
3. Liens and assessments of Klamath Project and Klamath Irrigation District, and regulations, contracts, easements, water and irrigation rights in connection therewith.
4. Any unpaid charges or assessments of the Klamath Irrigation District.
5. Rights of the public in and to any portion of the herein described property lying within the boundaries of public roads or highways.
6. Rights, privileges and easements, including the terms and provisions thereof, granted in deed from Robert D. Cheyne to Modoc Northern Railway Company, recorded January 10, 1911, in Vol. 30, Page 571, Deed Records of Klamath County, Oregon.

The following described real property situate in Klamath County, Oregon, to-wit:

SW $\frac{1}{4}$ SW $\frac{1}{4}$ of Section 7, Township 40 South, Range 10 E.W.M., EXCEPTING that portion thereof lying on the Northeasterly side of the Klamath Falls-Mallin section of the Dalles-California Highway. ALSO EXCEPTING that portion lying within the right-of-way of the U.S.B.R. 5-A Drain.

SUBJECT TO:

1. Real Property taxes for 1987-88, 1988-89, 1989-90, 1990-91, plus interest are all due to Klamath County, Oregon. Taxes for 1991-92 are now a lien but not yet payable to Klamath County, Oregon.
2. Terms and conditions of special assessment as farm use and the right of Klamath County, Oregon, to additional taxes in the event said use should be changed, which obligations Buyer assumes and agrees to pay and perform.
3. Liens and assessments of Klamath Project and Klamath Irrigation District, and regulations, contracts, easements, water and irrigation rights in connection therewith.
4. Any unpaid charges or assessments of the Klamath Irrigation District.
5. Rights of the public in and to any portion of the herein described property lying within the boundaries of public roads or highways.
6. Rights, privileges and easements, including the terms and provisions thereof, granted in deed from Robert D. Cheyne to Modoc Northern Railway Company, recorded January 10, 1911, in Vol. 30, Page 571, Deed Records of Klamath County, Oregon.
7. Easements and right of way, including the terms and provisions thereof, granted by Fannie M. Cheyne to The California Oregon Power Company, a corporation, dated March 17, 1939, recorded May 25, 1939, in Vol. 122, Page 313, Deed Records of Klamath County, Oregon.
8. Right of Way, including the terms and provisions thereof, from Robert Cheyne and Helen Cheyne, husband and wife, to The California Oregon Power Company, a California corporation, dated April 7, 1961, recorded July 14, 1961, in Vol. 331, Page 34, Deed Records of Klamath County, Oregon.
9. Right of Way Easement, including the terms and provisions thereof, given by Robert L. Cheyne and Glenda R. Cheyne, to Pacific Power & Light Company, a corporation, dated August 30, 1979, recorded September 5, 1979, in Vol. M-79, Page 21161, Deed Records of Klamath County, Oregon.
10. Mortgage, including the terms and provisions thereof, executed by Robert L. Cheyne and Kelly Glenda R. Cheyne to South Valley State Bank, dated November 28, 1986, recorded December 3, 1986, in Vol. M-86, Page 22295, Mortgage Records of Klamath County, Oregon, to secure the payment of \$130,000.00 (Includes additional real property).
11. Mortgage, including the terms and provisions thereof, executed by Robert L. Cheyne and Kelly Glenda R. Cheyne to South Valley State Bank, dated November 28, 1986, recorded March 10, 1988, in Vol. M-88, Page 3349, Mortgage Records of Klamath County, Oregon, to secure the payment of \$175,000.00 (Includes additional real property).
12. Mortgage, including the terms and provisions thereof, executed by Robert Lynn Cheyne to South Valley State Bank, dated April 19, 1988, recorded April 21, 1988, in Vol. M-88, Page 6366, Mortgage Records of Klamath County, Oregon, to secure the payment of \$190,000.00 (Includes additional real property).

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Co. the 5th day of Nov. A.D., 19 91 at 9:03 o'clock A M., and duly recorded in Vol. M91 of Deeds on Page 23095.

FEE \$33.00

Evelyn Biehn - County Clerk
By Pauline M. Mendenhall

