

1 COLLATERAL ASSIGNMENT OF CONTRACT

2  
3 KNOW ALL MEN BY THESE PRESENTS, that BEKCO, INC., an Oregon Corporation,  
4 Assignor, in consideration of the sale of that certain contract dated the 26th  
5 day of February, 1982, between HANS O. JUCKELAND and MARY C. JUCKELAND, Trustees  
6 of that certain Trust Instrument dated March 14, 1972, as Seller, and BUTLER B.  
7 MINOR, GERALD V. BREEDLOVE and FRANK B. THIRION, as purchasers, for the purchase  
8 of the following described real property situated in Klamath County, Oregon:

9 A tract of land situated in Government Lots 6 and 7 in Section 33,  
10 Township 38 South, Range 9, East of the Willamette Meridian, Klamath  
11 County, Oregon, and being a portion of that certain tract described  
12 in deed from Weyerhaeuser Company to Juckeland Motors, Inc.,  
13 recorded in Volume M65, page 110, Microfilm Records of Klamath  
14 County, Oregon, and being more particularly described as follows:

15 Beginning at the 1½ inch iron pipe marking the intersection of the  
16 Southwesterly line of South Sixth Street with the Westerly line of  
17 the Southern Pacific Railroad right of way, said iron pipe being the  
18 Northeasterly corner of lands conveyed by Ewauna Box Company to  
19 Weyerhaeuser Timber Company by Deed Volume 227, page 47, Records of  
20 Klamath County, Oregon, all as shown on Map of Record Survey No.  
21 621; thence North 55 degrees 22' West along the Southwesterly line  
22 of South Sixth Street, a distance of 250.0 feet to a 1½ inch iron  
23 pipe; thence South 34 degrees 38' West a distance of 329.0 feet,  
24 more or less, to the most Southerly corner of tract conveyed by  
25 Weyerhaeuser Timber Company to State of Oregon by Deed Volume 281,  
26 page 268, Records of Klamath County, Oregon, said point also being  
27 the Northeasterly corner of said Juckeland Tract as described in  
28 Volume M65, page 110, Microfilm Records of Klamath County, Oregon,  
29 and the TRUE POINT OF BEGINNING of this description; thence North 55  
30 degrees 46' 30" West a distance of 350.0 feet, more or less, to the  
31 most Northerly corner of said Juckeland Tract; thence South 34  
32 degrees 38' West, along the Northwesterly line of said Juckeland  
Tract a distance of 470.73 feet to a 5/8 inch iron pin, said point  
being North 34 degrees 38' East a distance of 146.33 feet, from the  
Northeasterly right of way of the O. C. & E. Railroad; thence South  
55 degrees 22' East a distance of 347.42 feet, more or less, to a  
5/8 inch iron pin on the Southeasterly line of said Juckeland Tract;  
thence North 34 degrees 38' East along said Southeasterly line, a  
distance of 469.9 feet, more or less to the point of beginning.

EXCEPTING THEREFROM the Southeasterly 60 feet of even width,  
measured at right angles from the Southeasterly line of above  
described tract. The tract herein described contains 3.10 acres,  
more or less,

hereinafter referred to as Contract of Sale, a memorandum of which is recorded  
in Volume M82, page 3329, Deed Records, Klamath County, Oregon, does by these  
presents sell, transfer and assign unto HANS O. JUCKELAND and MARY C. JUCKELAND,  
Trustees under that certain Trust Instrument dated March 14, 1972, all of BEKCO,  
INC.'s interest in and to the above referred to contract and BECKO, INC. further,

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1 in consideration of the foregoing, conveys to HANS O. JUCKELAND and MARY C.  
2 JUCKELAND, Trustees under that certain Trust Instrument dated March 14, 1972, all  
3 of its right, title and interest in the above-described real property, subject  
4 to the terms and provisions of said contract.

5 PROVIDED, HOWEVER, it is understood and agreed that this agreement is  
6 executed as collateral security for the payment of a promissory note dated  
7 December 15, 1994, in the principal amount of \$120,000.00, together with interest  
8 thereon at the rate of 10% per annum executed by BEKCO, INC. as Maker, to the  
9 Assignee as payee, and this assignment shall be void if said promissory note is  
10 fully paid in accordance with the terms thereof, but until such time as the said  
11 note is paid in full, Assignee shall be deemed to be the sole owner of said  
12 agreement of sale and the property covered thereby. In the event BEKCO, INC.  
13 should fail to make the monthly payments due to HANS O. JUCKELAND and MARY C.  
14 JUCKELAND, Trustees under that certain Trust Instrument dated March 14, 1972,  
15 under the terms of the promissory note dated December 15, 1994, then HANS O.  
16 JUCKELAND and MARY C. JUCKELAND, Trustees under that certain Trust Instrument  
17 dated March 14, 1972, shall be free to collect all of BEKCO, INC.'s share of the  
18 proceeds therefrom and may foreclose said agreement for breach thereof or accept  
19 a deed to said property from the purchaser in lieu of foreclosure and apply all  
20 of the proceeds so received under said note after first deducting therefrom all  
21 of assignees' expenses incurred in connection therewith. The promissory note and  
22 this Collateral Assignment, Bargain and Sale Deed from Hans O. Juckeland and Mary  
23 C. Juckeland, Trustees of that certain Trust Instrument dated March 14, 1972, to  
24 BEKCO, INC., Quitclaim Deed from BEKCO, INC. to Hans O. Juckeland and Mary C.  
25 Juckeland, Trustees of that certain Trust Instrument dated March 14, 1972, and  
26 UCC-3A Termination Statement shall be placed in escrow with Mountain Title  
27 Company of Klamath County, and when the promissory note is paid in full, Mountain  
28 Title Company of Klamath County shall mark the Quitclaim Deed canceled and  
29 deliver all of the documents to BEKCO, INC. In the event BEKCO, INC. should fail  
30 to make the monthly payments to Mountain Title Company of Klamath County as  
31 called for in the Promissory note, the escrow may be terminated and all the  
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1 documents held shall be delivered to HANS O. JUCKELAND and MARY C. JUCKELAND,  
2 Trustees of that certain Trust Instrument dated March 14, 1972.

3 As soon as reasonably possible, after the execution of this Collateral  
4 Assignment BEKCO, Inc. will file suit in the Klamath County Circuit Court for  
5 Strict Foreclosure of the February 26, 1982 Contract of Sale between HANS O.  
6 JUCKELAND and MARY C. JUCKELAND, Trustees of that certain Trust Instrument dated  
7 March 14, 1972, as Seller, and BUTLER B. MINOR, GERALD V. BREEDLOVE and FRANK B.  
8 THIRION, as Buyers, for the above described real property.

9 Upon entry of a Final Decree of Strict Foreclosure the parties shall direct  
10 Mountain Title Company of Klamath County to accept from BEKCO, INC. a first deed  
11 of trust on the subject property and then to mark the Quitclaim Deed canceled to  
12 release this Collateral Assignment, the Bargain and Sale Deed in favor of BEKCO,  
13 INC., and the canceled Quitclaim Deed to BEKCO, INC. and shall execute any other  
14 documents necessary to secure the HANS O. JUCKELAND and MARY C. JUCKELAND,  
15 Trustees of that certain Trust dated March 14, 1972

16 Dated: December 15, 1994.

17 BEKCO, INC.

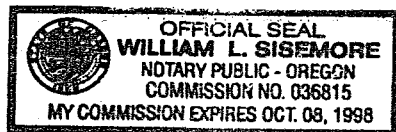
18 By [Signature]  
19 Owen Edward Moore, President

20 By [Signature]  
21 Secretary

21 STATE OF OREGON )  
22 ) SS  
23 County of Klamath )

24 This instrument was acknowledged before me on December 14, 1994, by Owen  
25 Edward Moore as President of BEKCO, INC. and Owen E Moore as  
26 Secretary of BEKCO, INC.

27 [Signature]  
28 Notary Public for Oregon  
29 My Commission Expires: Oct 8, 1998



Return to mountain title co of Klamath County  
222 So 6th  
Klamath Falls Oregon 97601

88198

38149-A

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Wm. L. Sisemore the 19th day of Dec A.D. 19 94 at 3:16 o'clock P. M., and duly recorded in Vol. M94 of Deeds on Page 38147.  
Evelyn Biehn  
By Evelyn Biehn County Clerk

FEE \$45.00

