

**WHEN RECORDED MAIL TO:**

U.S. SMALL BUSINESS ADMINISTRATION  
P.O. Box 13795  
Sacramento, CA 95853

SBA Loan No. DLB 61329530-01

RENSLOW, Robert Dean and Shirley Mae

**ASSIGNMENT OF INSTALLMENT LAND AND PERSONAL  
PROPERTY CONTRACT AS SECURITY FOR A LOAN**

Robert Dean Renslow

This Assignment, made this 2nd day of January, 1994 by Shirley Mae Renslow (hereinafter called ASSIGNOR), to the Small Business Administration, an Agency of the United States Government (hereinafter called ASSIGNEE), and acknowledged and the terms agreed to by Robert Lewis Hill and Norma Lee Hill (hereinafter called SELLER).

**WITNESSETH:**

WHEREAS, ASSIGNOR and SELLER have entered into an installment land and personal property contract designated a( ) Contract-Real Estate (hereinafter called CONTRACT) dated April 15, 1988 and recorded on April 18, 1988 as Instrument No. 86402 in Book M88 at Page(s) 6045 of the Official Records of Klamath County Recorder, State of Oregon; and

WHEREAS, ASSIGNOR has acquired an interest from SELLER under CONTRACT in and to the following described real estate and improvements thereon and personal property located in the County of Klamath, State of Oregon;

Described in Exhibit "A" attached hereto and made apart hereof.

WHEREAS, ASSIGNEE has approved a disaster loan to Robert Dean Renslow and Shirley Mae Renslow (hereinafter called BORROWER) in the amount of \$14,200.00; and

WHEREAS, said disaster loan provides valuable consideration of ASSIGNOR; and

WHEREAS, ASSIGNEE has requested as collateral security for said loan to BORROWER, an assignment, with full right of re-assignment, of all of ASSIGNOR'S rights, title and interest under said CONTRACT; and

WHEREAS, ASSIGNEE requires the recordation of this ASSIGNMENT; and

WHEREAS, ASSIGNEE requires an additional security for said loan a Deed of Trust or Mortgage and Security Agreement and Financing Statement from ASSIGNOR conveying the real estate and improvements and personal property described herein above;

NOW THEREFORE, in order to induce ASSIGNEE to disburse all or any part of the said loan to BORROWER, and intending to be legally bound hereby, ASSIGNOR does hereby assign and transfer, with right of re-assignment to ASSIGNEE, all of its rights, title and interest in the said CONTRACT any amendments thereto, to have and to hold the same as additional security for the payment of principal and interest to be paid, and for the performance and observance of all the covenants contained in SBA Form 147B Note, and any other loan document given by BORROWER to ASSIGNEE in connection with the said loan.

ASSIGNOR hereby covenants and agrees further as follows:

1. That he will continue to honor all terms and conditions of the CONTRACT and any amendments thereto.

- 2. That all modifications of the CONTRACT required by this ASSIGNMENT are made with his consent and at his request.
- 3. That he will not change or alter the terms of the CONTRACT between himself and SELLER without the prior written consent of ASSIGNEE.
- 4. That ASSIGNEE may record the CONTRACT and this ASSIGNMENT in such place or places as ASSIGNEE may deem appropriate.
- 5. Any notice of default served upon, or otherwise given ASSIGNOR by SELLER will be forwarded within five (5) days of receipt to ASSIGNEE by Certified Mail to 222 Southwest Columbia Street, Ste. 500, Portland, Oregon 97201. All notices of default served upon, or otherwise given SELLER by ASSIGNOR, will be forwarded to ASSIGNEE in the same manner.
- 6. In the event ASSIGNOR receives a deed and/or bill of sale to the above described real and/or personal property prior to complete satisfaction of the loan to BORROWER, ASSIGNOR agrees to execute and deliver over to ASSIGNEE a real estate Deed of Trust or Mortgage and/or Security Agreement and Financing Statement and such other documentation as ASSIGNEE may require to maintain its security interest in the above described property.

Acknowledged and agreed to by:

X Robert Lewis Hill  
SELLER Robert Lewis Hill

X Norma Lee Hill  
Norma Lee Hill

X Robert Dean Renslow  
ASSIGNOR Robert Dean Renslow

X Shirley Mae Renslow  
Shirley Mae Renslow

STATE OF OREGON )  
COUNTY OF KLAMATH ) ss.

On this day there personally appeared before me ROBERT L. HILL and NORMA L. HILL, to me known to be the individuals described in and who executed the within and foregoing instrument, and acknowledged that they signed the same as their free and voluntary act and deed, for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 24th day of January, 19 94.

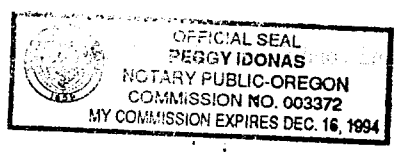


Mary E. Groomer  
Notary Public in and for the  
State of OREGON  
Residing at Sprague River, OR  
My Commission Expires: 9-18-94

STATE OF OREGON )  
COUNTY OF KLAMATH ) ss.

On this day there personally appeared before me Robert Dean Renslow and Shirley Mae Renslow, to me known to be the individuals described in and who executed the within and foregoing instrument, and acknowledged that they signed the same as their free and voluntary act and deed, for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 26th day of JANUARY, 19 94.



Peggy Idonas  
Notary Public in and for the  
State of OREGON  
Residing at Chiloquin  
My Commission Expires: 12/16/94

RENSLOW, Robert Dean and Shirley Mae  
DLB 61329530-01

EXHIBIT "A"

A PORTION OF GOVERNMENT LOT 8 IN SECTION 4, TWP. 35 SOUTH RNG. 7 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A 5/8" IRON ROD ON THE NORTH LINE OF SAID GOVERNMENT LOT 8, SAID ROD BEING NORTH 89° 57' 21" WEST 415.81 FEET FROM THE NORTHEAST CORNER OF SAID GOVERNMENT LOT 8; THENCE SOUTH 160.00 FEET TO A POINT; THENCE SOUTH 10° EAST 101.11 FEET TO A POINT; THENCE NORTH 58° 02' EAST 229.05 FEET; THENCE 70° 27' EAST 122.87 FEET; THENCE NORTH 1° 01' 19" EAST 96.96 FEET TO THE NORTH LINE OF GOVERNMENT LOT 8; THENCE 89° 57' 21" WEST 329.39 FEET TO THE POINT OF BEGINNING, WITH BEARINGS BASED ON MAJOR PARTITION NO. 81-6 AS FILED IN THE KLAMATH COUNTY ENGINEER'S OFFICE.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of US Small Business the 11th day  
of July A.D., 19 95 at 9:40 o'clock A M., and duly recorded in Vol. M95  
of Deeds on Page 17874  
Bernetha G. Letsch County Clerk  
By [Signature] [Signature]

FEE \$40.00

July 11, 1995

#2624

NO RECORD

Pg. 17877