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ASSIGNMENT OF CONTRACT BY SELLER  
FOR SECURITY PURPOSES

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In order to secure the obligations hereunder and the Note given by the assignor to the assignee hereunder, and such further advances as may be made by the assignee to the assignor from time to time in the future, Mark Mingo and Janet Mingo, hereinafter "assignor", who is the seller/vendor under that certain unrecorded Contract of Sale dated March 3, 2000, between Mark Mingo and Janet Mingo as seller and Ronald Moore and Sherry Moore, as buyer which has not been recorded in the records of Klamath County, Oregon, which conveyed the following real property in said county, which is more particular described as:

A parcel of land situated in the North Half Northwest Quarter Southwest Quarter (N $\frac{1}{2}$ NW $\frac{1}{4}$ SW $\frac{1}{4}$ ) of Section 16, Township 23 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon, being more particularly described as follows:

Beginning at the West quarter corner of said Section 16; thence South along the West line of said Section 16 a distance of 312.0 feet to the Northwest corner of parcel described in Deed Volume M69 at page 6733, Microfilm Records of Klamath County, Oregon; thence East along the North line of said parcel a distance of 312.0 feet to the Northeast corner thereof; thence North along the West line of parcel described in Deed Volume M66 at page 9785 a distance of 312.0 feet to the North line of the NW $\frac{1}{4}$ SW $\frac{1}{4}$  of said Section 16; thence West along said North line a distance of 312.0 feet to the point of beginning. SAVING AND EXCEPTING the North 30 feet reserved for roadway.

**SUBJECT TO:** (1) Rights of the public in and to any portion of the herein described premises lying within the limits of street, roads or highways. (2) An Easement created by instrument subject to the terms and provisions thereof recorded October 9, 1974 in Volume M74, page 13231, Microfilm Records of Klamath County, Oregon, for an easement for ingress and egress over the West 20 feet.

hereby grants, assigns, transfers and sets over to Frances G. Benjamin and Juanita C. Benjamin, husband and wife, hereinafter "assignee", and the assignee's heirs, personal representatives, successors and assigns, all of the beneficial interest in and under said Contract of Sale, together with the notes, money and obligation therein described or referred to or herein described and referred to, with interest thereon, and all rights and benefits whatsoever accrued, or to accrue under said Contract of Sale.

The assignor hereby covenants to and with the assignee that the assignor is the owner of said Contract of Sale and has the right to sell, transfer and assign the same, and the note or obligations secured thereby, and that there is now unpaid on the obligations secured by said Contract of Sale the sum of not less than \$ 26,000, with interest thereon from Feb 28, 2000.

The date of maturity of the present debt secured by this assignment is the date upon which the last scheduled principal payment becomes due to wit: \_\_\_\_\_, 2000.

Assignor covenants to and with the assignee, the assignee's heirs, executors and administrators and assigns that assignor is lawfully seized in fee simple of said premises and has a valid unencumbered title thereto except as shown on the legal description on this document.

Assignor will warrant and forever defend assignor's said title against all persons; assignor will pay the note secured hereby and any other obligations now or in the future secured by this document, principal and interest, according to the terms thereof; while any part of the assignor's obligation remains unpaid, the assignor will see that all taxes, assessments and other charges of any kind or nature which might be levied or assessed against said property or this assignment or the trust deed, or note secured thereby, shall be paid when due and payable, and before the same shall become delinquent; assignor will cause the buildings and improvements upon the premises to be continually insured against loss or damage by fire and such other hazards as the assignee may from time to time require in an amount not less than the original principal sum of the note or obligation secured by this assignment in a company of companies acceptable to the assignee with loss payable to the assignee as the assignee's respective interest might appear; assignor will pay the cost of any lien search made by a filing officer or searching agency as might be deemed desirable by the assignee. Assignor will indemnify, defend and hold Assignee harmless from any liability or claim made by the contract buyers/vendees against the Assignee. Assignor will notify Assignee of any claim of the said buyers/vendee under the contract. Assignor will not allow any judgment or other encumbrance against said contract without Assignee's prior written consent.

Now therefore, if the assignor shall keep and preform the covenants herein contained and shall pay the said note and any other obligations secured hereunder according to their terms, this conveyance shall be void, but it shall otherwise remain in full force as an assignment to secure the performance of all of said covenants and the payment of said note and obligation(s); it being agreed that upon the failure to perform any covenant herein, or if a proceeding of any kind be taken to foreclose any lien on said premises or any part thereof, the assignee shall have the option to declare the whole amount unpaid on said note or any obligations hereunder at once due and payable and this assignment for security may be foreclosed at any time thereafter. Assignee shall be entitled to make any payment required to be paid by the assignor under this agreement or under the trust deed or that the assignor may make under the trust deed in order to protect the assignee's interest in the Contract and if the assignee does so any payment so made shall be added to and become a part of the debt secured by this assignment and shall bear interest at the same rate as said note without waiver, however, of any right arising to the assignee for any breach of covenant. This assignment may be foreclosed for principal, interest and all sums paid by the assignee at any time while the assignor elects to repay any sums so paid by the assignee. In the event of any suit or action being instituted to foreclose this assignment, the losing party agrees to pay all reasonable costs incurred by the prevailing party for title reports, title searches, title insurance, foreclosure insurance, and all statutory costs and disbursements and such further sums as the trial court might adjudge reasonable and the prevailing parties fees in such suit or action and if an appeal is taken from any judgment or decree entered therein the losing party further promises to pay such sums as the appellate court shall judge reasonable as the prevailing parties attorney fee on such appeal all such sums shall be included in the court's decree.

The assignor agrees to perform all of the assignor's obligations under the Contract of Sale assigned provided, however, that the assignor may not in any way release or satisfy in any part any of the contract buyer's obligations to the assignor under said contract without the assignee's prior written consent.

The assignor may not foreclose the Contract of Sale without the prior written approval of the assignee and the assignor will at assignor's sole expense foreclose the Contract of Sale as against the contract buyers thereof or any successor of them at the written request of the assignee.

All notices required hereunder shall be given to the assignor at the address that appears below or such other addresses as may be furnished by one party to the other in writing.

In construing this assignment, it is understood that the assignee or the assignor may be more than one person; that if the context shall so require, the singular pronoun shall be taken to mean and include the plural, the masculine, 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 corporations and to individuals.

This is not an assignment of the assignor's interest in the Contract of Sale except as specifically herein provided. The payments payable to the assignor under the Contract of Sale will be applied at the direction of the assignee to the assignor's obligation under the said note and under this agreement.

Upon request by assignor, assignee will reassign this contract to assignor after Forty Thousand and no/100 Dollars (\$40,000.00) has been paid on the principal of the note secured hereby.

IN WITNESS WHEREOF, the assignor has executed this document on this 30 day of March, 2001.

ASSIGNOR:

Mark Mingo  
Mark Mingo

Janet Mingo  
Janet Mingo

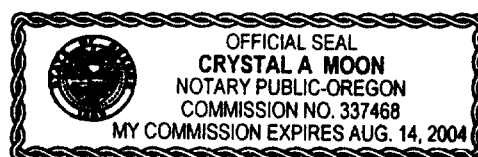
Address: 4075 Franklin Blvd., Eugene, Oregon 97403

STATE OF OREGON, County of Lane ) ss.

This instrument was acknowledged before me on March 30, 2001, by Mark Mingo and Janet Mingo.

Crystal A. Moon  
NOTARY PUBLIC FOR OREGON

Account No.: 2310-016C0-01500-000  
Key No.: 13654



State of Oregon, County of Klamath  
Recorded 04/04/01, at 11:20 a.m.  
In Vol. M01 Page 13830  
Linda Smith,  
County Clerk Fee\$ 26.00