

MTC 1396-7842

M06-14460

Klamath County, Oregon

07/18/2006 02:58:59 PM

Pages 7 Fee: \$51.00

AFTER RECORDING, RETURN TO:

Nancy K. Cary
Hershner Hunter, LLP
PO Box 1475
Eugene, OR 97440
(541)686-8511

AMERITITLE has recorded this instrument by request as an accommodation only, and has not examined it for regularity and sufficiency or as to its effect upon the title to any real property that may be described therein.

**NOTICE OF SECURITY ASSIGNMENT OF PURCHASER'S INTERESTS
IN CONTRACT OF SALE**

NOTICE IS HEREBY GIVEN THAT The Jerry Brown Co., Inc., Sufian N. Odeh; Diana S. Odeh and Boyer's Corner Market (collectively referred to herein as "Odehs") entered into a Security Assignment of Purchaser's Interests in Contract of Sale on July 10, 2006 under which the Odehs granted The Jerry Brown Co., Inc. a security assignment in all of the right, title and interest of the Odehs in the Contract of Sale dated October 30, 2002, covering the real property described below, wherein Martin L. Boyer and Glenda L. Boyer are the sellers and Hanna I. Qubti and Hala S. Qubti, husband and wife as to an undivided one-half interest and Sufian Odeh and Diana S. Odeh, husband and wife as to an undivided one-half interest, are the purchasers, as further described in a certain Memorandum of Contract of Sale and Conditional Sales Agreement recorded in Klamath County records on October 31, 2002 at Volume M02, Page 62867. The real property affected by the assignment is described as:

1939 Riverside Drive in Klamath Falls, Oregon; tax account numbers R533827 and 3909 005 CD 00 200 000, and legally described as Lots 15, 16 and 17 in Block 4, FAIRFIELD, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, TOGETHER WITH that portion of vacated alley which inured thereto, said alley was vacated by Order recorded June 4, 1964, in Book 353, Page 319, Records of Klamath County, Oregon.

This notice is not a complete summary of the Security Assignment of Purchaser's Interests in Contract of Sale and reference is made to the attached Exhibit A.

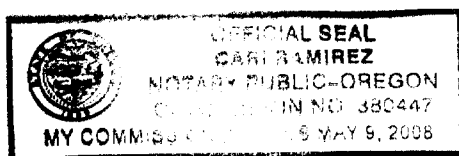
HERSHNER HUNTER, LLP

By: _____

Nancy K. Cary

Of Attorneys for The Jerry Brown Co., Inc.

SUBSCRIBED AND SWORN TO before me this 17th day of July, 2006.



Notary Public for Oregon

My Commission Expires: 5/9/08

51.00

AFTER RECORDING, RETURN TO:

Nancy K. Cary
Hershner Hunter, LLP
PO Box 1475
Eugene, OR 97440

SECURITY ASSIGNMENT OF PURCHASER'S INTERESTS
IN CONTRACT OF SALE

Dated: July 10, 2006

PARTIES:

SUFIAN N. ODEH; DIANA S. ODEH; AND BOYER'S CORNER MARKET, A
PARTNERSHIP (collectively referred to as "Debtors")
1939 Riverside Drive
Klamath Falls, OR 97601

THE JERRY BROWN CO., INC. ("Secured Party")
PO Box 41390
Eugene, OR 97404

AGREEMENTS:

1. OBLIGATIONS SECURED. The obligations secured herein are:

1.1 A certain negotiable promissory note dated July 10, 2006, in the face amount of \$22,125.58, wherein Debtors are the makers and Secured Party is the payee.

1.2 Any other indebtedness which Secured Party may now have or hereafter acquire against Debtors. The word "indebtedness" is used herein in its most comprehensive sense and includes, but is not limited to, any and all advances, debts, obligations and liabilities of Debtors, or any one or more of them, including judgments against Debtors heretofore, now or hereafter made, incurred or created, whether voluntarily or involuntarily and however arising, whether due or not due, absolute or contingent, liquidated or unliquidated, determined or undetermined, and whether Debtors may be liable individually or with others, or primarily or secondarily, or as a guarantor.

1.3 All expenses incurred or paid by Secured Party for conserving and protecting the collateral which is the subject of this assignment, including, but not limited to, reasonable attorney's fees and other legal expenses incurred in connection with taking, holding and preparing for sale and selling such collateral.

1.4 Reasonable attorney's fees and other expenses incurred in any legal proceeding, in the trial court or on appeal, brought to enforce or to collect any obligation secured by this assignment, or to enforce any term or provision thereof, including any legal proceeding brought to foreclose or otherwise realize upon the collateral which is the subject of this assignment.

2. SECURITY ASSIGNMENT. Debtors hereby assign, transfer and convey to Secured Party, as security for the obligations hereinabove mentioned, all of the right, title and interest of Debtors in and to the following described property (the "Collateral"):

The Debtors' interests under a Contract of Sale dated October 30, 2002, covering the real property and personal property described on the attached Exhibit A, wherein Martin L. Boyer and Glenda L. Boyer are the sellers and Hanna I. Qubti and Hala S. Qubti, husband and wife as to an undivided one-half interest and Sufian Odeh and Diana S. Odeh, husband and wife as to an undivided one-half interest, are the purchasers (the "Contract"), as further described in a certain Memorandum of Contract of Sale and Conditional Sales Agreement ("Memo") recorded in Klamath County records on October 31, 2002 at Volume M02, Page 62867.

3. WARRANTIES. Debtors represent and warrant that Debtors are the sole owners of the Collateral and the real property which is the subject of the Contract referred to in paragraph 2, free and clear of all liens and encumbrances, except as referenced in the Memo; that Debtors will defend the same against the claims and demands of all persons; and that Debtors have good right to assign the Collateral to Secured Party as provided herein. Debtors further represent and warrant that Debtors are not in default under the Contract referred to in paragraph 2; that, to the best of Debtors' knowledge, the seller is not in default under the Contract; and that no event, circumstance or condition exists or has occurred, which, upon the passage of time or the giving of notice, or both, would constitute such a default.

4. OBLIGATIONS OF DEBTORS. The Secured Party does not assume and shall not be subject to any obligation or liability of Debtors to perform any of the terms, covenants, or conditions of the Contract referred to in paragraph 2. Debtors agree that Debtors will perform all Debtors' obligations under the Contract and will indemnify and hold harmless Secured Party therefrom. Specifically, but without limitation, Debtors will pay when due and before the same become delinquent all payments required to be made by the purchaser under the Contract. Debtors will furnish the Secured Party with prompt notice of any claimed default by Debtors under the terms of the Contract. If Debtors fail to pay or perform any obligation of Debtors under the Contract, Secured Party shall have the right, but not the duty, to pay or perform such obligation, and upon such payment or performance, the amount paid or the expense of performance shall become part of the indebtedness owed by Debtors to Secured Party. The indebtedness of Debtors to Secured Party thereby created shall bear interest from the date of payment at the rate of 1-3/4% per month, but in no event exceeding the highest lawful rate. All such indebtedness and interest accrued thereon shall be payable upon demand and shall be secured hereby. Secured Party's payment or performance shall be without prejudice to Secured

Party's right to declare a default hereunder by reason of Debtors' failure to pay or perform Debtors' obligations.

5. **ACCELERATION.** If Debtors fail to perform any obligation of Debtors under this assignment, or fail to pay when due any obligation secured hereby, or shall default under the terms of the Contract referred to in paragraph 2, or in the event Secured Party, with reasonable cause, deems Secured Party insecure, or deems the Collateral, or any part thereof, in danger of loss, misuse or confiscation, Secured Party may, at the option of Secured Party, declare all unpaid balances of any indebtedness owing to Secured Party by Debtors immediately due and payable and may exercise any of the remedies for default hereinafter set forth.

6. **ASSIGNMENT.** Secured Party shall have the right to assign this assignment or the security interest evidenced by this assignment. If Secured Party makes such an assignment, Debtors agree that Debtors will not assert as a defense, counterclaim, setoff, cross-complaint, or otherwise, any claim, known or unknown, which Debtors now has or may hereafter acquire against Secured Party in any legal proceeding commenced against Debtors by an assignee of this assignment or the security interest evidenced by this assignment.

7. **DISPOSITION.** Debtors shall not sell, transfer or otherwise dispose of the Collateral. Debtors shall at all times keep the Collateral free and clear of all liens and encumbrances and shall not grant any security interest in or to the Collateral without the prior written consent of Secured Party.

8. **PROCEEDS.** The security interest in the Collateral shall attach to the proceeds of any sale thereof, including, but not limited to, cash, checks, monies on deposit in any bank or banks, and accounts receivable, and to the proceeds of any other disposition of the Collateral or any part thereof to the full extent provided and permitted by law. This provision shall not be construed as a waiver of any restriction contained herein against alienating or encumbering the Collateral.

9. **TRUST DEED.** Contemporaneously herewith, Debtors have executed and delivered to Secured Party a Trust Deed upon the real property described in the attached Exhibit A, which Trust Deed secures the obligations secured hereby.

10. **FINANCING STATEMENTS.** Secured Party shall be entitled to file one or more financing statements pursuant to the Uniform Commercial Code. In addition, Secured Party shall be entitled to file a copy of this assignment as a financing statement.

11. **NOTICES.** Any notice required or permitted to be given under this assignment or under applicable law shall be deemed given if such notice is mailed with postage prepaid to the address of Debtors shown on page 1 of this assignment, or to such other address as Debtors may designate to Secured Party in writing prior to the time of the giving of such notice. A notice of sale or other disposition of the Collateral upon default shall be reasonable if given five (5) days before the time of sale or disposition.

12. **DEFAULT.** Time is the essence of this assignment. If Debtors fail to perform any obligation of Debtors under this assignment or fail to pay when due any obligation secured hereby, or shall default under the terms of the Contract referred to in paragraph 2, or if Secured

Party, with reasonable cause, deems Secured Party insecure or deems the Collateral to be in danger of loss, misuse or confiscation, Secured Party shall have and may exercise each and all of the remedies granted to Secured Party by the Uniform Commercial Code, together with any other remedies which may be available to Secured Party under applicable law.

13. **LEGAL EXPENSE.** If any legal proceeding is commenced for the purpose of interpreting or enforcing any provision of this assignment, or for the purpose of collecting any obligation secured hereby, Secured Party shall be entitled to recover a reasonable attorney's fee in such proceeding, or any appeal thereof, to be set by the court without the necessity of hearing testimony or receiving evidence, in addition to the costs and disbursements allowed by law. In addition, Secured Party shall be entitled to recover reasonable attorney's fees and legal expenses incurred by Secured Party in connection with retaking, holding, preparing for sale and selling the Collateral.

14. **MARSHALING.** Secured Party shall not be required to marshal security and may proceed to foreclose or otherwise realize upon security in such order and in such manner as Secured Party may determine at Secured Party's sole discretion.

15. **WAIVER.** No waiver by Secured party of any default in any of the terms, conditions or provisions of this assignment, or of any obligations secured hereby, shall operate as a waiver of any other default by Debtors.

16. **INTERPRETATION.** All rights of Secured Party hereunder shall inure to the benefit of the successors and assigns of Secured Party, and all obligations of Debtors shall bind the successors and assigns of Debtors. Persons named in this assignment as Debtors shall be jointly and severally liable for performance under the provisions of this assignment, and a reference to Debtors shall be construed as applicable to one or more of the persons named in this assignment as Debtors.

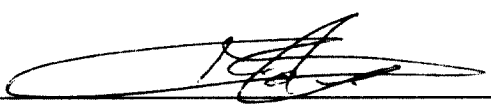
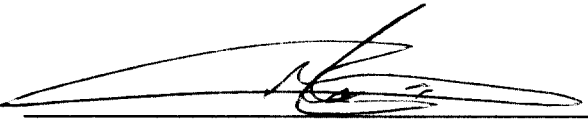
17. **COUNSEL.** Each of the parties acknowledges that such party has been represented by counsel in connection with the preparation and execution of this assignment and that such party has thoroughly reviewed this assignment with that party's counsel. The rule of construction that a written agreement is construed against the party preparing or drafting such agreement shall specifically not be applicable to the interpretation of this assignment.

18. **WARRANTY OF AUTHORITY.** Each person executing and delivering this assignment on behalf of Debtors represent and warrant that such person is duly authorized to do

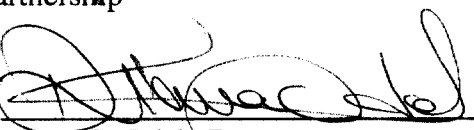
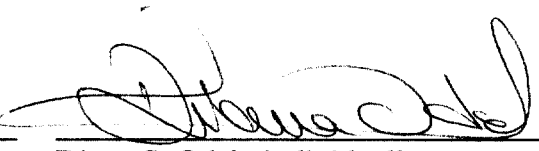
so and that the execution and delivery of this assignment is the lawful and voluntary act of Debtors.

DEBTORS:

BOYER'S CORNER MARKET,
a partnership

By:  
Sufian N. Odeh, Partner Sufian N. Odeh, individually

BOYER'S CORNER MARKET,
a partnership

By:  
Diana S. Odeh, Partner Diana S. Odeh, individually

CREDITOR:

THE JERRY BROWN CO., INC.

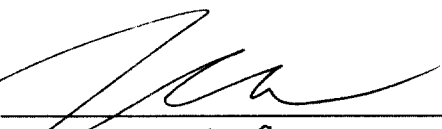
By: 
Name: Nancy K. Cay
Title: Attorney

EXHIBIT A

The Grantors' interests under a Contract of Sale dated October 30, 2002, covering the real and personal property located at 1939 Riverside Drive in Klamath Falls, Oregon; tax account numbers R533827 and 3909 005 CD 00 200 000, and legally described as Lots 15, 16 and 17 in Block 4, FAIRFIELD, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, TOGETHER WITH that portion of vacated alley which inured thereto, said alley was vacated by Order recorded June 4, 1964, in Book 353, Page 319, Records of Klamath County, Oregon, and together with personal property including the 1981 Glenriver manufactured home located at 1939 Riverside Drive in Klamath Falls, Oregon; tax account number M701538; serial number C1721XY; and plate number X161469 and other personal property identified as account numbers P024231 and 815014. Such Contract of Sale is further described in that certain Memorandum of Contract of Sale and Conditional Sales Agreement recorded in Klamath County records on October 31, 2002 at Volume M02, Page 62867.