

18341

ASSIGNMENT

VOL M-67 PAGE 9243

THIS AGREEMENT made this 17th day of November, 1967 by RICHARD H. TRAVIS and ROBERTA I. TRAVIS, husband and wife (hereinafter called "Travis") and JOSEPH W. SMITH and EVELYN C. SMITH, husband and wife (hereinafter called "Smiths");

W I T N E S S E T H:

WHEREAS, Smiths are purchasers under that certain Real Property Sales Contract dated January 10, 1966 with Vernon M. Evans and Helen D. Evans, husband and wife, Vendor, pertaining to certain real property in Klamath County, State of Oregon, hereinafter described,

WHEREAS, Travis are purchasers as tenants by the entirety from Smiths of an undivided one-half interest therein and Smiths wish to repurchase the same from Travis on the terms and conditions hereinafter set forth:

NOW, THEREFORE, Travis agree to Sell, assign, transfer, set over and convey to Smiths, and Smiths agree to repurchase as tenants by the entirety the said undivided one-half interest of Purchasers in and to Lots 28 A, 28 B, 29 A and 29 B, Block 7, RAILROAD ADDITION to the City of Klamath Falls, Klamath County, State of Oregon on the following terms and conditions:

1. Purchase price:

The purchase price of the said property interest, which Smiths jointly and severally agree to pay, shall be the sum of THREE THOUSAND FOUR HUNDRED DOLLARS (\$3,400.00), payable as follows:

(a) The sum of FOUR HUNDRED DOLLARS (\$400.00) paid upon execution hereof;

(b) The remaining balance of THREE THOUSAND DOLLARS (\$3,000) with interest at 7 per cent (7%) per annum on the unpaid balance shall be paid in successive monthly installments of not



9244

less than \$200.00 permonth each including interest, the first such installment to be paid on the first day of January, 1968 and subsequent installments to be paid on the first day of each and every month thereafter until the entire purchase price, including principal and interest, is paid in full.

2. Assumption of Obligations:

Smiths do hereby assume all of the obligations of the purchasers under the January 10, 1966 contract with Vernon M. Evans and Helen D. Evans, Vendor.

3. Upon payment of the entire purchase price as provided herein, the interest of Travis in the above-described real property shall terminate. Travis, contemporaneously herewith, have executed a quitclaim deed to Smiths and delivered the same to an Escrow Agent (Stanley R. Loeb, 800 Pacific Building, Portland, Oregon) with instructions to deliver the said deed to Smiths when the purchase price has been paid.

4. Failure by Smiths or Travis at any time to require performance by the other party of any of the provisions hereof shall in no way affect their rights hereunder to enforce the same, nor shall any waiver by any party of any breach hereof be held to be a waiver of any succeeding breach, for a waiver of this non-waiver clause.

5. The covenants, conditions and terms of this agreement shall extend to and be binding upon and inure to the benefit of the heirs, administrators, executors, successors and assigns of the parties hereto.

IN WITNESS WHEREOF, the parties hereto have executed this agreement in duplicate as of the day and year first above written.

Joseph W. Smith  
Joseph W. Smith

Evelyn C. Smith  
Evelyn C. Smith

Richard H. Travis  
Richard H. Travis

Roberta I. Travis  
Roberta I. Travis

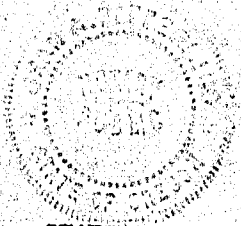


9245

STATE OF OREGON }  
County of } ss.

BE IT REMEMBERED that on this 29th day of November, 1967, before me, the undersigned, a Notary Public in and for said county and state, personally appeared the within named RICHARD H. TRAVIS and ROBERTA I. TRAVIS, husband and wife, who are known to me to be the identical persons described in and who executed the within instrument and acknowledged to me that they executed the same freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and notarial seal on the day and year last above written.

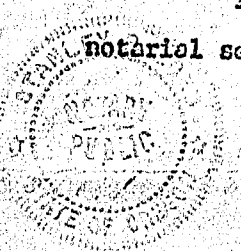


Joan A. Bitterling  
Notary Public for Oregon  
My Commission Expires 4-11-70

STATE OF OREGON }  
County of Multnomah } ss.

BE IT REMEMBERED that on this 17th day of November, 1967, before me, the undersigned, a Notary Public in and for said county and state, personally appeared the within named JOSEPH W. SMITH and EVELYN C. SMITH, husband and wife, who are known to me to be the identical individuals described in and who executed the within instrument and acknowledged to me that they executed the same freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and notarial seal on the day and year last above written.



Stanley L. Lait  
Notary Public for Oregon  
My Commission Expires 1-25-69

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of McColech, Dezendorf & Spears

this 30 day of November A.D. 1967 at 11:50 o'clock A.M., and

Page 3 - ASSIGNMENT recorded in Vol. M-67, of Deeds on Page 2243

Fee 4.50

34

DOROTHY ROGERS, County Clerk  
By Marie Hale