

A-27337

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ASSIGNMENT

THIS AGREEMENT entered into this 15th day of November, 1976, by and between CLIFFORD MC LEAN and KATHLEEN V. MC LEAN <sup>KVM</sup> husband and wife, hereinafter referred to as Assignors, and <sup>J.D.</sup> REED and ALISON REED, husband and wife, hereinafter referred to as Assignees:

W I T N E S S E T H:

Whereas Assignors are purchasers under an agreement and contract of sale dated the 26th day of September, 1974, between EVELYN SMUTZ, Vendor, and CLIFFORD C. McLEAN and KATHLEEN V. McLEAN, husband and wife, Purchasers, which provides for the purchase of:

That certain land, and all improvements thereon, situated in Klamath County, State of Oregon, described as follows:

The NE 1/4 of the NE 1/4 of Section 1, Township 24 South, Range 6 East of the Willamette Meridian, described as follows: Beginning at the intersection of the Westerly right of way line of Highway #58 and the Southerly right of way line of Secondary Highway #429 which lies South 25° 53' West a distance of 493 feet and South 16° 19' East a distance of 30 feet and South 74° West a distance of 40 feet from the Northeast corner of Section 1, Township 24 South, Range 6 East of the Willamette Meridian, and running thence; continuing South 74° West along the Southerly right of way line of Secondary Highway #429 and 30 feet Southerly at right angles from its center, a distance of 140 feet to a point; thence South 16° 19' East parallel to and 140 feet Westerly at right angles from the Westerly right of way line of Highway #58, a distance of 170 feet to a point; thence North 74° East parallel to the Southerly right of way line of Highway #429, a distance of 140 feet to a point on the Westerly right of way line of Highway #58; thence North 16° 19' West along the Westerly right of way line of Highway #58 and 40 feet Westerly at right angles from its center line, a distance of 170 feet, more or less, to the point of beginning, said tract being in the NE 1/4 NE 1/4 of Section 1, Township 24 South, Range 6 East of the Willamette Meridian;

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SUBJECT TO reservations contained in patent to Hans Zimmerman, dated November 4, 1924, recorded June 2, 1925, on page 6 of Volume 68 of Deeds, records of Klamath County, Oregon, as follows: "...subject to any vested and accrued water rights for mining, agricultural, manufacturing, or other purposes, and rights to ditches and reservoirs used in connection with such water rights as may be recognized and acknowledged by the local customs, laws and decisions of courts; and there is reserved from the lands hereby granted a right of way thereon for ditches or canals constructed by the authority of the United States."

AND SUBJECT TO memorandum of lease, including the terms and provisions thereof, by and between John Leabo and Velva M. Leabo, husband and wife, and Shell Oil Company, a corporation, dated March 15, 1955, recorded April 6, 1955, in Volume 273, Page 375, Microfilm records of Klamath County, Oregon.

copy of which contract has been initialled by the parties hereto and made a part hereof; and

Whereas Assignees desire to purchase the right, title and interest of Assignors in said contract, including the right to the deposit of FIVE THOUSAND AND NO/100 DOLLARS (\$5,000.00) made on or before execution of contract, and

WHEREAS Assignees have furnished Assignors proof of the consent of Evelyn Smutz, Vendor under the contract, to the assignment herein contemplated,

Now, therefore, for and in consideration of the premises and the mutual covenants and conditions herein contained, it is agreed as follows:

1. Assignors agree to assign and by these presents do assign, and Assignees agree to accept and by these presents do accept the assignment of all of Purchasers' right and interest in the aforesaid contract of sale entered into on the 26th day of September, 1974, between Evelyn Smutz, Vendor, and Clifford C. McLean and Kathleen V. McLean, husband and wife, Purchasers, and Assignees have on the execution of this agreement paid to Assignors the sum of FIVE THOUSAND AND NO/100 DOLLARS (\$5,000.00).

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2. Assignors have simultaneously with the execution of this agreement delivered to Assignees a copy of the aforesaid contract of sale dated the 26th day of September, 1974.

3. It is agreed by and between Assignors and Assignees that Assignees assume and agree to pay TWENTY-ONE THOUSAND, THREE HUNDRED THIRTY AND 87/100 DOLLARS (\$21,330.87) and interest from \_\_\_\_\_, 1976, balance remaining unpaid in the above referred to agreement for sale, Assignees assuming as well all other obligations, as per terms of the above mentioned contract.

The original seller in such contract for sale dated the 26th day of September, 1974, EVELYN SMUTZ, has by separate document evidenced her consent in writing to the assignment herein.

Assignors fully authorize and empower Assignees, on performance of said covenants and conditions to demand and receive from escrow the deed covenanted to be given by Evelyn Smutz, together with deed from Assignors, which same deed shall also be held in escrow, and all preceding deeds or conveyances necessary to complete title in Assignors, in the same manner to all intents and purposes, as Assignors might or could do, were these presents not executed.

Further, until a change is requested, all tax statements shall be sent to the following address: P.O. Box 47, CRESCENT  
LAKE, OREGON 97425.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals the day and year first above written.

ASSIGNORS:

W. Clifford McLean  
Kathleen V. McLean

18577

ASSIGNEES:

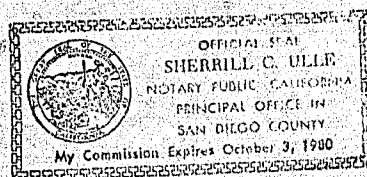
Jill A. Reed  
James D. Reed

STATE OF CALIFORNIA )  
County of ) ss.

11-15, 1976

Personally appeared the above named CLIFFORD MC LEAN and KATHLEEN V. MC LEAN, husband and wife, and acknowledged the foregoing instrument to be their voluntary act and deed.

Before me:



Sherrill C. Ullie  
NOTARY PUBLIC FOR CALIFORNIA  
My Commission Expires:

STATE OF OREGON )  
County of Deschutes ) ss.

November 12, 1976

Personally appeared the above named James D. Reed and Jill A. Reed, husband and wife, and acknowledged the foregoing instrument to be their voluntary act and deed.

Before me:

Ravi E. Cady  
NOTARY PUBLIC FOR OREGON  
My Commission Expires: 2/11/77

CONTRACT OF SALE

THIS AGREEMENT, made this \_\_\_\_ day of September, 1974, by and between EVELYN SMUTZ, formerly known as EVELYN ACUFF, hereinafter called VENDOR, and CLIFFORD C. McLEAN and KATHLEEN V. McLEAN, husband and wife, hereinafter called PURCHASER.

## W I T N E S S E T H :

1. Vendor agrees to sell to Purchaser and Purchaser agrees to purchase that certain land, and all improvements thereon, situated in Klamath County, State of Oregon, described as follows:

The NE1/4 of the NE1/4 of Section 1, Township 24 South, Range 6 East of the Willamette Meridian, described as follows: Beginning at the intersection of the Westerly right of way line of Highway #58 and the Southerly right of way line of Secondary Highway #429 which lies South 25° 53' West a distance of 493 feet and South 16° 19' East a distance of 30 feet and South 74° West a distance of 40 feet from the Northeast corner of Section 1, Township 24 South, Range 6 East of the Willamette Meridian, and running thence; continuing South 74° West along the Southerly right of way line of Secondary Highway #429 and 30 feet Southerly at right angles from its center, a distance of 140 feet to a point; thence South 16° 19' East parallel to and 140 feet Westerly at right angles from the Westerly right of way line of Highway #58, a distance of 170 feet to a point; thence North 74° East parallel to the Southerly right of way line of Highway #429, a distance of 140 feet to a point on the Westerly right of way line of Highway #58; thence North 16° 19' West along the Westerly right of way line of Highway #58 and 40 feet Westerly at right angles from its center line, a distance of 170 feet, more or less, to the point of beginning, said tract being in the NE1/4 NE1/4 of Section 1, Township 24 South, Range 6 East of the Willamette Meridian.

together with those items of personal property set forth on the attached list, marked Schedule A,

2. The purchase price of the property, which Purchaser agrees

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ATTORNEY AT LAW  
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EUGENE, OREGON 97401  
PH 346-1233

to pay, shall be the sum of \$28,000.00, payable as follows:

- (a) The sum of \$1,900.00 which has previously been paid as earnest money;
- (b) The sum of \$3,100.00 which is paid upon execution hereof;
- (c) The remaining balance of \$23,000.00 shall be paid in monthly installments of \$200.00, including interest at the rate of seven and three quarters (7 3/4%) percent per annum on the unpaid balances, the first of such installments to be paid on the 15th day of October, 1974, and subsequent installments to be paid on or before the first day of each and every month thereafter until September 15, 1984, when the entire then balance of the purchase price, including both principal and interest, shall be paid in full.

3. Interest on all unpaid balances shall commence on the date Purchaser is entitled to possession of the premises.

4. Purchaser shall have the privilege on any due date to increase any monthly payment or prepay the whole of the balance then due, but no increased monthly payment or prepayment of the purchase price shall be made during the year ending December 31, 1974.

5. All taxes levied against said real and personal property for the current year shall be prorated between the Vendor and Purchaser as of the date of closing. Purchaser agrees to pay when due all taxes which are hereafter levied against said property, and all public, municipal and statutory liens which may be hereafter lawfully imposed upon the premises.

6. Purchaser agrees to keep the buildings on said premises insured against loss by fire or other casualty in an amount of not

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