

11801

31827

ASSIGNMENT OF CONTRACT

SELLER: Manley C. Farrar and Edith B. Farrar,
husband and wife.

BUYER: Conrad VanHooser and Janet VanHooser,
husband and wife.

ASSIGNEE: Robert D. Rist and Joan K. Rist,
husband and wife.

ASSIGNMENT: For valuable consideration paid by Assignee,
Buyer assigns to Assignee all of Buyer's right, title and interest
in that certain contract of sale between Seller and Buyer dated
April 13, 1976.

PROPERTY DESCRIPTION:

A portion of the NE¹/₄ of Section 1, Township 24
South, Range 6 EWM, Klamath County, Oregon, more
particularly described as follows: Commencing at
the Northeast corner of said Section 1; thence South
along the East line of said Section 1, a distance
of approximately 471.3 feet to the true point of
beginning; thence West and parallel to the North
line of Section 1 to the Easterly right of way line
of State Highway 58; thence Southeasterly along the
East right of way line approximately 290 feet to a
point; thence East parallel to the North line of
Section 1 150 feet, more or less, to the East line
of Section 1; thence North along the East line of
Section 1 to the point of beginning.

TOGETHER with personal property described on a bill
of sale from Buyer to Assignee dated June 21, 1977.

WARRANTIES: Buyer warrants that:

The interest on the unpaid principal balance on said
contract of sale is paid to June 21, 1977 and the unpaid principal
on said contract of sale is \$55,964.

Said contract of sale is valid and current in every

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respect and that Buyer has performed all terms and conditions required of Buyer, without default.

The property which is subject to said contract of sale is free and clear of all encumbrances except said contract of sale.

IN ADDITION TO the above, Assignee shall pay to Buyer the sum of \$27,556 payable as follows:

(1) The sum of \$500 earnest money, receipt of which is hereby acknowledged by Buyer.

(2) Conveying to Buyer that certain residence of Assignee in Newberg, Oregon, described as follows:

The North one-half of Lots 9, 10, 11 and 12, Block 47, EDWARDS ADDITION TO THE TOWN OF NEWBERG, now the City of Newberg, plus the South one-half of the vacated alley adjoining said lots, Yamhill County, Oregon

of the value of \$30,000 on which there is a mortgage payable to the State of Oregon, Department of Veterans Affairs on which there is a balance due of \$12,556 which Buyer will assume and pay and has given Assignee a credit of \$17,444 and Assignee will pay all real property taxes on said property to July 1, 1977.

(3) Assignee will deliver to Buyer their promissory note in the sum of \$3,000 payable 120 days from June 21, 1977 with interest at the rate of 8 percent per annum.

(4) The balance of \$6,592 shall be payable in monthly installments of not less than \$75 per month including interest at 8 percent from \$June 21, 1977.

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IT IS AGREED between Buyer and Assignee that should Assignee prepay the above described contract between Buyer and Seller that Assignee at that time shall pay to Buyer the full amount of both principal and interest due Buyer as set forth above.

IT IS FURTHER AGREED that should the contract above described and all sums due to Buyer shall be paid prior to April 21, 1981, seller agrees to survey the above described real property at seller's expense.

Assignee agrees that all of the personal property included in the above contract and bill of sale from Buyer to Assignee shall be accepted "as is." In the event any replacement of said personal property is necessary, Assignee shall replace said personal property with as good as or better than that described in said bill of sale.

1 Buyer verifies that he has no outstanding indebtedness and Assignee waives any and all compliance with the Bulk Sales Act of the State of Oregon, based upon Buyer's statement.

DATED this 17 day of June, 1977.

Conrad D. Van Hooser

Janet M. Van Hooser
BUYER

STATE OF OREGON, County of Klamath, ss:

Personally appeared the above named CONRAD VanHOOSER and JANET

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VanHOOSER and acknowledged the above instrument to be their voluntary act. Before me:

Duncan L. McKay
NOTARY PUBLIC FOR OREGON
My Commission Expires: 4-30-78

ACCEPTANCE OF ASSIGNMENT

Assignee, in consideration of the Assignment set forth above, does hereby accept the assignment of said contract and agrees to be fully and completely bound by said contract as was Buyer.

DATED this 15 day of June, 1977.

Robert D. Rist
Joan K. Rist
ASSIGNEE

STATE OF OREGON, County of Yamhill, ss:

Personally appeared ROBERT D. RIST and JOAN K. RIST and acknowledged the above instrument to be their voluntary act. Before me:

Maria J. Smith
NOTARY PUBLIC FOR OREGON
My Commission Expires: 7-17-77

CONSENT TO ASSIGNMENT

Seller hereby consents to the above assignment of contract and agrees to render to Assignee the performance due Buyer by the terms of said contract.

DATED this 20th day of June, 1977.

M. J. Smith
Edith P. Brown

SELLER

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951 N.W. RIVERSIDE
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STATE OF ALASKA, County of

, 1981

Personally appeared MANLEY C. FARRAR and EDITH B. FARRAR and
acknowledged the above instrument to be their voluntary act,
Before me:

[Signature]
NOTARY PUBLIC FOR ALASKA
My Commission Expires:

STATE OF OREGON, County of Klamath

Not for record at present of Klamath County Title

on 1st day of July 1977 10:04 A

duly recorded in Vol. M 77 Deed 11661

By *[Signature]*

*Pub:
Return to Title*

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