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## ASSIGNMENT OF CONTRACT

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

husband and wife.

Conrad VanHooser and Janet VanHooser, BUYER:

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 NEWNEW 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 loss to the East line 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 1 - ASSIGNMENT OF CONTRACT

BEND. OREGON 97701

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 saic.

. IN ADDITION TO the above, Assignce shall pay to Buyer the sum of \$27,536 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

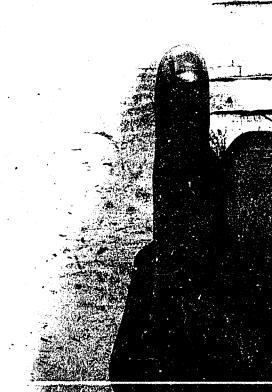
of the value of \$30,000 on which there is a mortgage payable to the State of Oregon, Department of Veterans Affairs on which there is a balance due of \$12,556 which Buyer will assume and pay and has given Assignee a credit of \$17,444 and Assignee will pay all real property taxes on said property to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

2 - ASSIGNMENT OF CONTRACT DUNCAN L. McKAY

ATTORNEY AT LAW

961 N W RIVERSIDE
BEND, OREGON 97701



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.

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 \_\_\_\_day of June, 1977.

and BUYER

STATE OF OREGON, County of Klamath, ss:
Personally appeared the above named CONRAD VanHOOSER and JANET

3-ASSIGNMENT OF CONTRACT

DUNCAN L. MCKAN

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

NOTARY PUBLIC FOR ORLGON

My Commission Expires: 4-3c-75

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 /5 day of June, 1977.

Kost Dliff

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:

NOTARY PUBLIC FOR OREGON
My Commission Expires: 2-17-27

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 20 day of June, 1977.

Coth Bis

MI & Dalle

SELLER

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DUNCAN L. MCKAY ATTORNEY AT LAW 951 N W. RIVERSIDE BEND, ORLGON 97701 STATE OF ALASKA, County of

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

NOTARY PUBLIC FOR ALASKA My Commission Expires:

TAIL OF OFFICER CONTROL

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DUNCAN L. MCKAY
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