

38-12828 K

FORM No. 940. ASSIGNMENT OF UNRECORDED REAL ESTATE CONTRACT by Vendor-Seller.

STEVENS-NESS LAW PUBLISHING CO., PORTLAND, OR. 97204

1-1-74

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32790

## ASSIGNMENT OF CONTRACT

KNOW ALL MEN BY THESE PRESENTS, That the undersigned, for the consideration hereinafter stated, hereby grants, bargains, sells, assigns and sets over unto MERRILL G. ARNOLD and LYNDIA L. ARNOLD, husband and wife

his heirs, successors and assigns all of the vendor's right, title and interest in and to that certain attached, unrecorded contract dated November 8, 1967, between KLAMATH RIVER ACRES OF OREGON, LTD., an Oregon Limited Partnership as seller, and Howard W. Lanning and Mary E. Lanning as buyer, for the sale and purchase of the following described real estate in Klamath County, Oregon:

Lots 15 and 16 in Block 1 of ORIGINAL PLAT OF KLAMATH RIVER ACRES.

together with all the right, title and interest of the undersigned in and to all moneys due and to become due on said contract; the undersigned hereby expressly covenants and warrants to the assignee above named that the undersigned is the owner of the vendor's interest in the real estate described in said contract of sale and that the unpaid principal balance of the purchase price thereof is not less than \$5,500.00 with interest paid thereon to 19.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$5,500.00

However, the actual consideration consists of or includes other property or value given or promised which is not the consideration (indicate which).

In construing this assignment, it is understood that if the context so requires, the singular shall be taken to mean and include the plural, the masculine shall include the feminine and the neuter and that generally all grammatical changes shall be made, assumed and implied to make the provisions hereof apply equally to one or more individuals and/or corporations.

IN WITNESS WHEREOF, the undersigned assignor has hereunto set his hand; if the undersigned is a corporation, it has caused its corporate seal to be affixed hereunto by its officers duly authorized thereunto by order of its board of directors.

DATED: July 18, 1977

Howard W. Lanning  
Howard W. Lanning

Mary E. Lanning  
Mary E. Lanning

OFFICIAL SEAL  
JENNIFER MITCHELL  
NOTARY PUBLIC CALIFORNIA  
PRINCIPAL OFFICE IN  
ORANGE COUNTY  
My Commission Expires June 24, 1980

STATE OF California  
County of Orange  
July 18, 1977

Personally appeared the above named  
Howard W. Lanning and Mary E. Lanning

and acknowledged the foregoing instrument to be their voluntary act and deed.

OFFICIAL SEAL  
JENNIFER MITCHELL  
NOTARY PUBLIC CALIFORNIA  
PRINCIPAL OFFICE IN  
ORANGE COUNTY  
My Commission Expires June 24, 1980

STATE OF OREGON, County of        ss.

Personally appeared        and       , who, being duly sworn, each for himself and not one for the other, did say that the former is the        president and that the latter is the        secretary of       , a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed.

Before me:  
Notary Public for Oregon  
My commission expires:       

(OFFICIAL SEAL)

\*Strike whichever word not applicable. NOTE: The sentence between the symbols ( ), if not applicable, should be deleted. See ORS 93.030. If the contract is not already of record, it should be recorded, preferably in the Deed Records.

LANNING  
1402 W. Castle Ave.  
Anaheim, CA 92802  
GRANTOR'S NAME AND ADDRESS

ARNOLD  
P. O. Box 131  
Keno, Oregon 97627  
GRANTEE'S NAME AND ADDRESS

After recording return to:  
Transamerica Title - Kathy

NAME, ADDRESS, ZIP  
Until a change is requested all tax statements shall be sent to the following address.  
ARNOLD  
P. O. Box 131  
Keno, Oregon 97627  
NAME, ADDRESS, ZIP

SPACE RESERVED  
FOR  
RECORDER'S USE

STATE OF OREGON,        ss.

County of         
I certify that the within instrument was received for record on the        day of       , 19      , at        o'clock        M., and recorded in book        on page        or as file/reel number       .  
Record of Deeds of said county.

Witness my hand and seal of County affixed.

Recording Officer

By        Deputy



# Agreement for Deed and Purchase of Real Estate

This Agreement made and executed in duplicate this 8<sup>th</sup> day of December 1967 between **KLAMATH RIVER ACRES OF OREGON, LTD.** hereinafter designated as "Seller" and Howard H. Lanning, Mary E. Lanning of 10282 Kukui Dr., Huntington Beach, Calif. 92646 hereinafter designated as "Buyer":

## WITNESSETH:

That the Seller, in consideration of the covenants and agreements hereinafter contained, to be the first performed as a condition precedent by Buyer, agrees to sell and convey unto said Buyer, and said Buyer agrees to buy that certain real property in the County of Klamath, State of Oregon, described as follows, to wit:

LOT(S) 16 BLOCK 1 KLAMATH RIVER ACRES as recorded in the office of the County Clerk of Klamath County, Oregon

Subject to pro rata of taxes and/or easements for the fiscal year 1967-1967, and thereafter coming due and also subject to all conditions, restrictions, reservations, easements, exceptions, rights and/or rights of way, affecting said property.

The purchase price for which the Seller agrees to sell and the Buyer agrees to buy said property is the sum of Five hundred and ninety Dollars (\$590.00), which sum Buyer agrees to pay Seller at such place or places as Seller may hereinafter from time to time designate, as follows:

One hundred and fifty Dollars (\$150.00) in cash upon the execution and delivery of this agreement, the receipt thereof being duly acknowledged and the balance of said sum in installments of fifteen Dollars

(\$15.00) or more on or before the 20<sup>th</sup> day of December, 1967, every calendar month commencing with the 20<sup>th</sup> day of December, 1967, including interest on all deferred payments from date hereof at the rate of 7% per annum, continuing until paid. Each installment when paid shall be applied by the holder hereof, first, so much as shall be required to the payment of interest accrued as above specified, and next, the balance thereof to the payment of the principal sum.

Buyer agrees to pay all taxes hereinafter levied as well as all public and municipal liens and assessments hereinafter lawfully imposed upon said property, all promptly and before the same or any part thereof become past due. Seller may, at its option, pay all such taxes, levies or assessments (including installments on bonds) together with penalties thereon and such payment will be conclusive evidence of the validity of such payment. Any amount so paid, together with interest, at the rate of 8% per annum from the date of payment until repaid, shall be repaid by Buyer to Seller on demand; and the failure by Buyer to repay the same with such interest within 30 days after such demand by Seller shall constitute a default under the terms of this agreement. In the event the taxing authorities do not make a separate assessment for the property described above, but said property is assessed as a portion of a larger parcel or tract of real property, Seller shall allocate to Buyer as his portion of said taxes, a portion of the taxes assessed against the entire parcel or tract, determined by comparing the fair market value of this property to the fair market value of all the land contained in the entire tract or parcel. Fair market value shall be based upon the selling price at which said property is sold by Seller, or at the price at which the unsold portions have been made available for sale by Seller.

It is further agreed that time is of the essence and full performance by Buyer of all his obligations hereunder is and shall be a condition precedent to his right to a conveyance hereunder. Except as herein elsewhere provided, Buyer agrees to pay a \$1.00 charge for payments more than fifteen (15) days late or for non-sufficient checks. Should a default be made (a) in the payment of any of said installments of principal or interest when the same become due, or (b) in the observance of performance of any obligations hereunder, the Seller may thereupon enforce its right hereunder either by (1) declaring this agreement null and void and terminated, in which event all payments made prior to such default, by the Buyer to Seller shall be retained by the Seller as agreed upon and reasonable rental; and the Seller shall have the right to immediately reenter and take possession of the property without being liable to account therefor; or (2) any other legal or equitable right or remedy it may have in the premises. Buyer agrees to pay all costs and expenses of any kind commenced by Seller to enforce this agreement, including reasonable attorney's fees. In case of election by Seller to enforce its rights hereunder, it may declare this agreement to be null and void and Buyer's rights thereby forfeited by a service upon Buyer of its written declaration of forfeiture and cancellation or by depositing such written declaration in the United States mail, postage prepaid, addressed to the Buyer at the post office address below, or at such other address supplied by Buyer to Seller. In the event Buyer defaults in his payments and this agreement is terminated by Seller, Buyer's liability for past due payments and interest will be terminated upon surrender by Buyer of his copy of this agreement.

The Buyer agrees that he will, at all times during the term of this agreement or any extension or renewal thereof, keep said realty free of all liens and encumbrances of every kind or nature except such as are incurred or caused by the Seller and not assumed by the Buyer hereunder. Nothing contained herein shall be construed to be a guarantee, warranty, or representation as to the present or future existence or non-existence of any zoning law or other law, ordinance, or regulation of any governmental or political organization or authority concerning or limiting the type or character of or the right to erect buildings or structures on said realty or the use to which same may be put.

The Seller agrees, within a reasonable time after the Buyer's compliance with all the terms and conditions hereof and the surrender of this agreement, to execute and deliver to Buyer, a warranty deed sufficient to convey title to said realty free and clear of all encumbrances made, done or suffered by Seller except as set forth above, and except easements or restrictions of record or apparent on the face of the land.

No waiver of the breach of any of the covenants, agreements, restrictions and/or conditions of this Agreement by the Seller shall be construed to be a waiver of any succeeding breach of the same or other covenants, agreements, restrictions and/or conditions of this agreement. No delay or omission of the Seller in exercising any right, power or remedy herein provided in the event of default shall be construed as a waiver of, or variation in, any of the terms of this agreement.

Seller hereby warrants and agrees that Seller will not hereafter place upon the property any encumbrance without first obtaining the written consent of Buyer. Seller further warrants and agrees that Seller will not place any additional official improvements on the property or perform any work on the property which might result in the creation of a Mechanic's Lien on the property without first obtaining the written consent of Buyer and without filing a surety bond with the appropriate governmental office for the performance and payment of materials and labor costs requisite to such improvements. In the event Seller shall undertake such additional improvements or work, Seller agrees to furnish to the contractor making such improvements or performing such work, a copy of the final subdivision public report issued by the State of Oregon pertaining to the property.

Buyer shall not record this agreement nor permit it to be recorded.

Buyer acknowledges that the purchase of the property as herein agreed to be made by him has not been made with respect to, based upon, or as a result of any inducement, promise, representation, agreement, condition, or stipulation not specifically set forth herein.

SELLER

KLAMATH RIVER ACRES OF OREGON, LTD.

By [Signature]

BUYER

Howard H. Lanning  
Mary E. Lanning  
10282 Kukui Dr.  
Huntington Beach, Calif. 92646

Address of Buyer



# Agreement for Deed and Purchase of Real Estate

This Agreement made and executed in duplicate this 8<sup>th</sup> day of November 1967 between **KLAMATH RIVER ACRES OF OREGON, LTD.**, hereinafter designated as "Seller" and Howard W. Lanning; Mary E. Lanning of 10252 Kuku Drive Huntington Beach 92646 hereinafter designated as "Buyer":

WITNESSETH:

That the Seller, in consideration of the covenants and agreements hereinafter contained, to be the first performed as a condition precedent by Buyer, agrees to sell and convey unto said Buyer, and said Buyer agrees to buy that certain real property in the County of Klamath, State of Oregon, described as follows, to wit:

LOT(S) 15 BLOCK 1 KLAMATH RIVER ACRES as recorded in the office of the County Clerk of Klamath County, Oregon

Subject to pro rata of taxes and/or easements for the fiscal year 1967-1968, and thereafter coming due and also subject to all conditions, restrictions, reservations, easements, exceptions, rights and/or rights of way, affecting said property.

The purchase price for which the Seller agrees to sell and the Buyer agrees to buy said property is the sum of fifteen hundred and twenty Dollars (\$1690.00), which sum Buyer agrees to pay Seller at such place or places as Seller may hereinafter from time to time designate, as follows:

fifty down and balance three hundred and twenty Dollars (\$320.00) in cash upon the execution and delivery of this agreement, the receipt thereof being duly acknowledged and the balance of said sum in installments of 10 Dollars (\$10.00) or more on or before the 20<sup>th</sup> day of each and every calendar month commencing with the 20<sup>th</sup> day of December, 1967, including interest on all deferred payments from date hereof at the rate of 7% per annum, continuing until paid. Each installment when paid shall be applied by the holder hereof, first, so much as shall be required to the payment of interest accrued as above specified, and next, the balance thereof to the payment of the principal sum.

Buyer agrees to pay all taxes hereinafter levied as well as all public and municipal liens and assessments hereinafter lawfully imposed upon said property, all promptly and before the same or any part thereof become past due. Seller may, at its option, pay all such taxes, levies or assessments (including installments on bonds) together with penalties thereon and such payment will be conclusive evidence of the validity of such payment. Any amount so paid, together with interest, at the rate of 8% per annum from the date of payment until repaid, shall be repaid by Buyer to Seller on demand; and the failure by Buyer to repay the same with such interest within 30 days after such demand by Seller shall constitute a default under the terms of this agreement. In the event the taxing authorities do not make a separate assessment for the property described above, but said property is assessed as a portion of a larger parcel or tract of real property, Seller shall allocate to Buyer as his portion of said taxes, a portion of the taxes assessed against the entire parcel or tract, determined by comparing the fair market value of this property to the fair market value of all the land contained in the entire tract or parcel. Fair market value shall be based upon the selling price at which said property is sold by Seller, or at the price at which the unsold portions have been made available for sale by Seller.

It is further agreed that time is of the essence and full performance by Buyer of all his obligations hereunder is and shall be a condition precedent to his right to a conveyance hereunder. Except as herein elsewhere provided, Buyer agrees to pay a \$1.00 charge for payments more than fifteen (15) days late or for non-sufficient checks. Should a default be made (a) in the payment of any of said installments of principal or interest when the same become due, or (b) in the observance or performance of any obligations hereunder, the Seller may thereupon enforce its right hereunder either by (1) declaring this agreement null and void and terminated, in which event all payments made prior to such default by the Buyer to Seller shall be retained by the Seller as agreed upon and reasonable rental; and the Seller shall have the right to immediately reenter and take possession of the property without being liable to account therefor; or (2) any other legal or equitable right or remedy it may have in the premises. Buyer agrees to pay all costs and expenses of any kind incurred by Seller to enforce this agreement, including reasonable attorney's fees. In case of election by Seller to enforce its rights hereunder, it may declare this agreement to be null and void and Buyer's rights thereby forfeited by a service upon Buyer of its written declaration of forfeiture and cancellation or by depositing such written declaration in the United States mail, postage prepaid, addressed to the Buyer at the post office address below, or at such other address supplied by Buyer to Seller. In the event Buyer defaults in his payments and this agreement is terminated by Seller, Buyer's liability for past due payments and interest will be terminated upon surrender by Buyer of his copy of this agreement.

The Buyer agrees that he will, at all times during the term of this agreement or any extension or renewal thereof, keep said realty free of all liens and encumbrances of every kind or nature except such as are incurred or caused by the Seller and not assumed by the Buyer hereunder. Nothing contained herein shall be construed to be a guarantee, warranty, or representation as to the present or future existence or non-existence of any zoning law or other law, ordinance, or regulation of any governmental or political organization or authority concerning or limiting the type or character of, or the right to erect buildings or structures on said realty or the use to which same may be put.

The Seller agrees, within a reasonable time after the Buyer's compliance with all the terms and conditions hereof and the surrender of this agreement, to execute and deliver to Buyer a warranty deed sufficient to convey title to said realty free and clear of all encumbrances made, done or suffered by Seller except as set forth above, and except

No waiver of the breach of any of the covenants, agreements, restrictions and/or conditions of this Agreement by the Seller shall be construed to be a waiver of any succeeding breach of the same or other covenants, agreements, restrictions and/or conditions of this Agreement. No delay or omission of the Seller in exercising any right, power or remedy herein provided in the event of default shall be construed as a waiver of, or variation in, any of the terms of this agreement.

Seller hereby warrants and agrees that Seller will not hereafter place upon the property any encumbrance without first obtaining the written consent of Buyer. Seller further warrants and agrees that Seller will not place any additional official improvements on the property or perform any work on the property which might result in the creation of a Mechanic's Lien on the property without first obtaining the written consent of Buyer and without filing a surety bond with the appropriate governmental office for the performance and payment of materials and labor costs requisite to such improvements. In the event Seller shall undertake such additional improvements or work, Seller agrees to furnish to the contractor making such improvements or performing such work, a copy of the final subdivision public report issued by the State of Oregon pertaining to the property.

Buyer shall not record this agreement nor permit it to be recorded.

Buyer acknowledges that the purchase of the property as herein agreed to be made by him has not been made with respect to, based upon, or as a result of, any inducement, promise, representation, agreement, condition, or stipulation not specifically set forth herein.

SELLER

KLAMATH RIVER ACRES OF OREGON, LTD.

By H. W. Lanning

BUYER

Howard W. Lanning  
Mary E. Lanning  
10252 Kuku Drive  
Huntington Beach, Calif.  
Address of Buyer 92646

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 20 day of July A.D., 19 77 at 1:08 o'clock P M., and duly recorded in Vol. M77 of Deeds on Page 12886.

FEE \$9.00

WM. D. MILNE, County Clerk

By Pat McAllough Deputy