

35895

MTC 4172

Escrow No. 1287

Vol. 77 Page 17022

KNOW ALL MEN BY THESE PRESENTS, That the undersigned, for the consideration hereinafter stated, has sold and assigned and hereby does grant, bargain, sell, assign and set over unto Town and Country Mortgage and Investment Inc., an Oregon corporation,

its heirs, successors and assigns, all of the vendor's right, title and interest in and to that certain contract for the sale of real estate dated May 16, 1977, between

James Patrick Smith and Clara Marjorie Smith, husband and wife as seller and Grace L. Turnage

as buyer, which contract is recorded in the Deed\* Miscellaneous\* Records of Klamath County, Oregon, in book M-77 at page 9532 thereof (reference to said recorded contract hereby being expressly made), together with all the right, title and interest of the undersigned in and to all moneys due and to become due thereon; 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 \$9,798.45 with interest paid thereon to August 30, 1977.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$6,466.98. However, the actual consideration consists of or includes other property or value given or promised which is part of 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: September 2, 1977

at 13, Block 49, BUENA VISTA ADDITION to the City of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

STATE OF OREGON, County of ss.  
County of September 1977

Personally appeared the above named James Patrick Smith

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

Before me:  
Notary Public for Oregon California  
My commission expires:

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:

\*Strike whichever word not applicable.

NOTE—The sentence between the symbols ( ), if not applicable, should be deleted. See Chapter 462, Oregon Laws 1967, as amended by the 1967 Special Session. If the contract is not already of record, it should be recorded, preferably in the Deed Records.

Docket No.

# Assignment of CONTRACT

James Patrick Smith, et ux  
164 San Carlos Dr.  
Paso Robles, California 93446

TO  
Town and Country Mortgage and Investment Inc., an Oregon Corporation, 922 Klamath Avenue Klamath Falls, Oregon 97601

CERTIFIED MORTGAGE CO.  
928 KLAMATH AVENUE  
KLAMATH FALLS, OREGON 97601

(DON'T USE THIS SPACE; RESERVED FOR RECORDING LABEL IN COUNTIES WHERE USED.)

STATE OF OREGON, County of ss.

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 of the Records of said County.

Witness my hand and seal of County affixed.

By Title Deputy



17023

STATE OF OREGON,

County of Klamath

ss.

FORM NO. 23 — ACKNOWLEDGMENT  
STEVENS-PRESS LAW PUB. CO., PORTLAND, ORE.

BE IT REMEMBERED, That on this 2nd day of September, 1977,  
before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within  
named Clara Marjorie Smith

known to me to be the identical individual..... described in and who executed the within instrument, and  
acknowledged to me that she executed the same freely and voluntarily.

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

Margaret L. Dickey  
Notary Public for Oregon.  
My Commission expires 3-19-81

STATE OF CALIFORNIA

COUNTY OF San Luis Obispo

ss.

On September 7, 1977, before me, the undersigned, a Notary Public in and for  
said State, personally appeared James Patrick Smith

known to me to be the person..... whose name.....

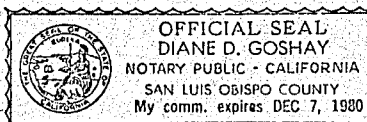
subscribed to the within instrument and acknowledged to me

that he executed the same.

WITNESS my hand and official seal.

Signature Diane D. Goshay

Diane D. Goshay  
Name (Typed or Printed)



(This area for official notarial seal)

Form 3001—(Individual) First American Title Company



THIS CONTRACT, Made this 16th day of May, 19 77, between  
James Patrick Smith and Clara Marjorie Smith, husband and wife  
and Grace L. Turnage, hereinafter called the seller,

WITNESSETH: That in consideration of the mutual covenants and agreements herein contained, the  
seller agrees to sell unto the buyer and the buyer agrees to purchase from the seller all of the following de-  
scribed lands and premises situated in Klamath County, State of Oregon, to-wit:

Lot 13, Block 49, BUENA VISTA ADDITION to the City of Klamath  
Falls, according to the official plat thereof on file in the  
office of the County Clerk of Klamath County, Oregon.

for the sum of Twelve Thousand Nine Hundred and no/100 Dollars (\$ 12,900.00)  
(hereinafter called the purchase price), on account of which Three Thousand and no/100  
Dollars (\$ 3,000.00) is paid on the execution hereof (the receipt of which is hereby acknowledged by the  
seller); the buyer agrees to pay the remainder of said purchase price (to-wit: \$ 9,900.00) to the order  
of the seller in monthly payments of not less than One hundred and no/100  
Dollars (\$ 100.00) each,

payable on the 30th day of each month hereafter beginning with the month of June, 19 77,  
and continuing until said purchase price is paid in full. All or said purchase price may be paid at any time;  
all deferred balances of said purchase price shall bear interest at the rate of 9% per cent per annum from  
May 31, 1977 until paid, interest to be paid monthly and \* ~~XXXXXX~~ being included in  
the minimum monthly payments above required. Taxes on said premises for the current tax year shall be pro-  
vided between the parties hereto as of the date of this contract.

The buyer warrants to and covenants with the seller that the real property described in this contract is  
(A) primarily for buyer's personal, family, household or agricultural purposes.

The buyer shall be entitled to possession of said lands on 19 day of June, 19 77, and may retain such possession so long as  
he is not in default under the terms of this contract. The buyer agrees that at all times he will keep the buildings on said premises, now or hereafter  
erected, in good condition and repair and will not suffer or permit any waste or strip thereof; that he will keep said premises free from mechanic's  
and all other liens and save the seller harmless therefrom and reimburse seller for all costs and attorney's fees incurred by him in defending against any  
such liens; that he will pay all taxes hereafter levied against said property, as well as all water rents, public charges and municipal liens which here-  
after lawfully may be imposed upon said premises, all promptly before the same or any part thereof become past due; that at buyer's expense, he will  
insure and keep insured all buildings now or hereafter erected on said premises against loss or damage by fire (with extended coverage) in an amount  
not less than \$ 10,000.00.

full insurable coverage in a company or companies satisfactory to the seller, with loss payable first to the seller and then to the buyer as  
their respective interests may appear and all policies of insurance to be delivered to the seller as soon as insured. Now if the buyer shall fail to pay any  
such liens, costs, water rents, taxes, or charges or to procure and pay for such insurance, the seller may do so and any payment so made shall be added  
to and become a part of the debt secured by this contract and shall bear interest at the rate aforesaid, without waiver, however, of any right arising to  
the seller for buyer's breach of contract.

The seller agrees that at his expense and within 30 days from the date hereof, he will furnish unto buyer a title insurance policy in-  
suring (in an amount equal to said purchase price) marketable title in and to said premises in the seller on or subsequent to the date of this agreement,  
save and except the usual printed exceptions and the building and other restrictions and easements now of record, if any. Seller also agrees that when  
said purchase price is fully paid and upon request and upon surrender of this agreement, he will deliver a good and sufficient deed conveying said  
premises in fee simple unto the buyer, his heirs and assigns, free and clear of encumbrances as of the date hereof and free and clear of all encumbrances  
since said date placed, permitted or arising by, through or under seller, excepting, however, the said easements and restrictions and the taxes, municipal  
liens, water rents and public charges so assumed by the buyer and further excepting all liens and encumbrances created by the buyer or his assigns.

(Continued on reverse)

\*IMPORTANT NOTICE: Delete, by lining out, whichever phrase and whichever warranty (A) or (B) is not applicable. If warranty (A) is applicable and if the seller is  
a creditor, as such word is defined in the Truth-in-Lending Act and Regulation Z, the seller MUST comply with the Act and Regulation by making required disclosures  
for this purpose, use Stevens-Nass Form No. 1308 or similar unless the contract will become a first lien to finance the purchase of a dwelling in which event use  
Stevens-Nass Form No. 1307 or similar.

James P. and Clara M. Smith

SELLER'S NAME AND ADDRESS

Grace L. Turnage  
2251 South Sixth Street  
Klamath Falls, Oregon 97601

BUYER'S NAME AND ADDRESS

After recording return to:

NAME, ADDRESS, ZIP

Until a change is requested all tax statements shall be sent to the following address.

NAME, ADDRESS, ZIP

STATE OF OREGON,

County of \_\_\_\_\_

I certify that the within instru-  
ment 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

SPACE RESERVED  
FOR  
RECORDER'S USE



And it is understood and agreed between said parties that time is of the essence of this contract, and in case the buyer shall fail to make the payments above required, or any of them, punctually within ten days of the time limited therefor, or fail to keep any agreement herein contained, then the seller at his option shall have the following rights: (1) to declare this contract null and void; (2) to declare the whole unpaid principal balance of said purchase price with the interest thereon at once due and payable and/or (3) to foreclose this contract by suit in equity, and in any of such cases, all rights and interest created or then existing in favor of the buyer as against the seller hereunder shall utterly cease and determine and the right to the possession of the premises above described and all other rights acquired by the buyer hereunder shall revert to and vest in said seller without any act of re-entry, or any other act of said seller to be performed and without any right of the buyer of return, reclamation or compensation for monies paid on account of the purchase of said property as absolutely, fully and perfectly as if this contract and such payments had never been made; and in case of such default all payments theretofore made on this contract are to be retained by and belong to said seller as the agreed and reasonable rent of said premises up to the time of such default. And the said seller, in case of such default, shall have the right immediately, or at any time thereafter, to enter upon the land aforesaid, without any process of law, and take immediate possession thereof, together with all the improvements and appurtenances thereon or thereto belonging.

The buyer further agrees that failure by the seller at any time to require performance by the buyer of any provision hereof shall in no way affect his right hereunder to enforce the same, nor shall any waiver by said seller of any breach of any provision hereof be held to be a waiver of any succeeding breach of any such provision, or as a waiver of the provision itself.

Seller agrees that personal property listed as: Range, Curtains and drapes are included in the total purchase price of Twelve Thousand Nine Hundred and no/100 dollars (\$12,900.00)

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ 12,900.00 XXXXXXXXXXXX.

In case suit or action is instituted to foreclose this contract or to enforce any of the provisions hereof, the buyer agrees to pay such sum as the court may adjudge reasonable as attorney's fees to be allowed plaintiff in said suit or action and if an appeal is taken from any judgment or decree of the trial court, the buyer further promises to pay such sum as the appellate court shall adjudge reasonable as plaintiff's attorney's fees on such appeal.

In construing this contract, it is understood that the seller or the buyer may be more than one person; that if the context so requires, the singular pronoun shall be taken to mean and include the plural, the masculine, 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 corporations and to individuals.

IN WITNESS WHEREOF, said parties have executed this instrument in duplicate; if either of the undersigned is a corporation, it has caused its corporate name to be signed and its corporate seal affixed hereto by its officers duly authorized thereunto by order of its board of directors.

*Grace L. Turnage* *James Patrick Smith*  
*Clara Marjorie Smith*

NOTE—The sentence between the symbols @, if not applicable, should be deleted. See ORS 93.030.

STATE OF OREGON, } ss.  
County of Klamath, 19 77  
June 1  
Personally appeared the above named James Patrick and Clara Marjorie Smith, husband and wife  
and acknowledged the foregoing instrument to be their voluntary act and deed.  
Before me: *[Signature]*  
(OFFICIAL SEAL) Notary Public for Oregon  
My commission expires 5/6/78

STATE OF OREGON, County of \_\_\_\_\_, 19 \_\_\_\_\_ 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: \_\_\_\_\_  
(OFFICIAL SEAL) Notary Public for Oregon  
My commission expires: \_\_\_\_\_

Section 4 of Chapter 618, Oregon Laws 1975, provides:  
“(1) All instruments contracting to convey fee title to any real property, at a time more than 12 months from the date that the instrument is executed and the parties are bound, shall be acknowledged, in the manner provided for acknowledgment of deeds, by the owner of the title being conveyed. Such instruments, or a memorandum thereof, shall be recorded by the conveyer not later than 15 days after the instrument is executed and the parties are bound thereby.  
“(2) Violation of subsection (1) of this section is a Class B misdemeanor.”

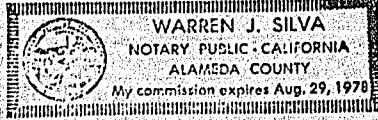
(DESCRIPTION CONTINUED)

~~May 16, 1987, at which time all sums of principal and interest then outstanding shall become immediately due and payable.~~

STATE OF OREGON, } ss.  
County of Alameda  
BE IT REMEMBERED, That on this \_\_\_\_\_ day of May, 19 77, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named GRACE L. TURNAGE

known to me to be the identical individual described in and who executed the within instrument and acknowledged to me that she executed the same freely and voluntarily.

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



*Warren J. Silva*  
Notary Public for Oregon  
My Commission expires \_\_\_\_\_

FORM NO. 23 — ACKNOWLEDGMENT  
STEVENS-NEED LAW PUB. CO., PORTLAND, ORE.



17432

STATE OF OREGON; COUNTY OF KLAMATH: ss.

Filed for record at request of \_\_\_\_\_  
this 19th day of September A. D. 19 77 or 10:08 clock A. M., and  
duly recorded in Vol. M77, of Deeds on Page 17432

Wm D. MILNE, County Clerk

By Ernest H. Helich

Fee \$15.00.