

54041

Vol. <sup>77</sup> 78 Page 18873

MTC 6755-177

MEMORANDUM OF CONTRACT OF SALE  
AND

## ASSIGNMENT OF PURCHASERS' INTEREST

KNOW ALL MEN BY THESE PRESENTS, That FRANK L. TOFELL and JANICE M. TOFELL, husband and wife, Assignors, for the consideration hereafter stated, do by these presents bargain, sell, transfer, and assign unto JOHN C. CARTER and NORMA L. CARTER, as Partners, Assignees, All of Assignors' right, title, and interest in and to that certain Agreement dated February 19, 1977, and recorded March 21, 1977, in Vol. M-77 at page 4640 of Klamath County, Oregon, Deed Records, wherein James E. Chaney and Wilda L. Chaney agreed to sell and the Assignors agreed to purchase the property in Klamath County, described as follows, to wit:

The following described real property is situated in Klamath County, Oregon.

Beginning at an iron pin which lies North 0°51' West along the 40 line a distance of 462.3 feet, and North 89°09' East, a distance of 262.2 feet, and South 46°09' East, a distance of 428.4 feet from the iron axle which marks the Southwest corner of the NE<sup>1</sup>/<sub>4</sub>SW<sup>1</sup>/<sub>4</sub> of Section 1, Twp. 39 S., R. 9 E.W.M., in Klamath County, Oregon; and running thence: Continuing on South 46°69' East a distance of 129.4 feet to an iron pin; Thence, North 43°51' East, a distance of 384 feet to an iron pin on the Southerly right of way line of the Klamath Falls-Lakeview Highway, which is 30 feet, measured at right angles from the centerline; Thence, North 46°09' West, a distance of 129.4 feet along said right of way line to an iron pin; Thence, South 43°51' West, a distance of 384 feet to the Point of Beginning.

EXCEPTING THEREFROM that Portion conveyed to the State of Oregon, by and through its State Highway Commission, recorded July 5, 1972, in Volume M72, at page 7243, Microfilm Records of Klamath County, Oregon.

The true and actual consideration paid for this Transfer is \$185,000.00, of which \$20,000.00 is paid in cash and \$112,012.60 is paid by Assignees hereby assuming and agreeing to pay and perform said Agreement hereby assigned according to its terms and to hold the Assignors harmless therefrom. Balance of \$52,987.40 is secured by Contract hereafter described. Consideration for real property is \$160,043.50.

Assignors further in consideration of the foregoing convey unto the Assignees all of Assignors' right, title, estate, and interest in said property subject to the terms of said Agreement and said Contract hereafter described.

Assignors further covenant and agree to and with the Assignees that said Agreement is a good, valid, and existing contract; that there remains unpaid thereon no more than the sum of \$112,012.60, with interest thereon at the rate of 9% per annum from August 15, 1978; that said Contract is not in default and that Assignors have good right to assign the same as aforesaid.

WM. GANONG  
LAWYER  
P. O. BOX 57  
KLAMATH FALLS, ORE.  
97601  
(503) 882-7228

Page 1 - ASSIGNMENT OF PURCHASERS' INTEREST AND MEMORANDUM

of DEEDS on Page 188/8

FEE \$ 6.00

WM. D. MILNE, County Clerk

By Blank Deputy

1 Provided, however, and this Memorandum WITNESSETH, That said Frank  
 2 L. Tofell and Janice M. Tofell, as Vendors, and said John C. Carter and Norma  
 3 L. Carter, as Partners, Purchasers, have entered into a written Contract of  
 4 Sale, dated August 15, 1978, wherein said Tofells agreed to sell and said  
 5 Carters agreed to purchase the fee simple title to all of the above-described  
 6 real property together with all of the furniture, furnishings, fixtures,  
 7 equipment, and supplies of the Golden West Motel at 6402 South 6th Street  
 8 near Klamath Falls, Oregon, at and for a total purchase price of \$185,000.00  
 9 payable as above described, and the foregoing Assignment is made subject to  
 10 the terms and conditions of said Agreement of Sale, dated August 15, 1978, to  
 11 which reference is hereby made for details.

12 Frank L. Tofell  
 13 Frank L. Tofell

John C. Carter  
 John C. Carter

14 Janice M. Tofell  
 15 Janice M. Tofell

Norma L. Carter  
 Norma L. Carter,  
 Co-Partners

16 STATE OF OREGON )  
 17 ) SS  
 18 County of Klamath )

18 On this 24 day of August, 1978, personally appeared the within-named  
 19 Frank L. Tofell and Janice M. Tofell, husband and wife, who are known to me to  
 20 be the persons described in the within instrument and acknowledged to be  
 21 their voluntary act and deed. BEFORE ME:

(SEAL)

Linda  
 Notary Public for Oregon  
 My Commission Expires July 13, 1981

24 STATE OF OREGON )  
 25 ) SS  
 26 County of Klamath )

26 On this 24 day of August, 1978, personally appeared the within-named  
 27 John C. Carter and Norma L. Carter, who acknowledged themselves to be partners  
 28 of a partnership, and that they as such partners, being authorized so to do,  
 29 executed the foregoing instrument for the purposes therein contained by  
 30 signing themselves as copartners. BEFORE ME:

(SEAL)

Linda  
 Notary Public for Oregon  
 My Commission Expires July 13, 1981

30 Return  
 31 MTC - Linda  
 32

WM. GANONG

Page 2 - ASSIGNMENT OF PURCHASERS' INTEREST AND MEMORANDUM  
 STATE OF OREGON, COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 25th day of  
 AUGUST A.D., 19 78 at 9:15 o'clock A M., and duly recorded in Vol. N78  
 of DEEDS on Page 18878

FEE \$ 6.00

WM. D. MILNE, County Clerk

By Frank L. Tofell Deputy