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ASSIGNMENT OF VENDOR'S INTEREST
IN LAND SALE CONTRACT

FOR THE CONSIDERATION stated below, EDDIE KENT WELLS and MARGARET HELEN WELLS (Assignors), hereby assign and transfer to C.M. STAFFORD or ROSA E. STAFFORD (Assignees), all of their right, title and interest in and to that certain contract of sale dated August 1, 1978, between Assignors as Vendors and the Klamath Valley Co., a co-partnership consisting of Gary R. Farks and Max Ansola, Jr., as Vendees, a memorandum of which contract was recorded the 2nd day of August, 1978, in Book M-78, Page 16885, Official Records of Klamath County, Oregon, together with all of Assignors right and interest in and to all moneys due and to become due under the contract.

Assignors expressly covenant and warrant to Assignees as follows:

- A. That they are the owners of the Vendors interest in the above-described contract and their ownership is unencumbered;
- B. They have full authority to make this agreement;
- C. The contract is unmodified and there is no breach thereof by either party thereto;
- D. There has been no waiver of any of the terms, covenants and conditions of the contract. The property described in the contract is owned in fee simple by Louis H. Strid and Alma M. Strid and Allen R. Welp and Bernice E. Welp, and the property is free and clear of all liens, encumbrances and restrictions except zoning ordinances, building and use restrictions, reservations in federal patents, easements of record, and those encumbrances listed in Exhibit "A" attached hereto and incorporated herein by reference;
- E. The balance due on the contract is \$63,403.82 with interest paid to December 31, 1978.

It is expressly understood and agreed that Assignees are not assuming the Assignors obligations under the above-described contract other than to convey the property to the purchasers upon full compliance by the purchasers with the terms and conditions of the contract. Assignor hereby expressly assumes and agrees to pay and hold Assignees harmless therefrom any and all other obligations on the part of the Vendors to be performed under the above-described contract.

In the event any suit or action is instituted for any purpose under or in connection with this agreement, the prevailing

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party shall be entitled to an attorney's fee in an amount as the Court may determine reasonable in both trial court and appellate court proceedings, in addition to any other relief granted.

The true and actual consideration for this transfer is \$45,000.00, payable as follows:

- A. The sum of \$25,000.00 upon execution of this assignment.
- B. The sum of \$20,000.00 on or before May 5, 1979.

DATED this 4 day of APRIL, 1979.

Eddie Kent Wells
Eddie Kent Wells
Margaret Helen Wells
Margaret Helen Wells
ASSIGNORS

GUARANTY:

In consideration of value received, the undersigned hereby jointly and severally guarantee the payment of the sums due under the above-described Land Sale Contract at maturity or at anytime thereafter, together with interest.

Eddie Kent Wells
Eddie Kent Wells
Margaret Helen Wells
Margaret Helen Wells

STATE OF OREGON)
) ss.
County of Lane)

Personally appeared the above-named Eddie Kent Wells and Margaret Helen Wells, and acknowledged the foregoing instrument to be their voluntary act. Before me:

Leo P. Pashy
Notary Public for Oregon
My Commission Expires: 11-3-80

STATE OF OREGON; COUNTY OF KLAMATH; ss.
Filed for record at request of Trans America Title Co.
this 15th day of April A.D. 1979 at Medford
Suly recorded in Vol. 170 of Books on page 11
W. P. MILNE, County Clerk

EXHIBIT "A"

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1. Trust Deed, including the terms and provisions thereof, with interest thereon and such future advances as may be provided therein, given to secure the payment of \$5,000.00,
Dated: September 28, 1972

Recorded: October 4, 1972 Book: M-72 Page: 11341

Trustor: L.H. Strid and Alma Strid, husband and wife

Trustee: William Ganong, Jr.
Beneficiary: First Federal Savings and Loan Association of Klamath Falls, Oregon, a Corporation. (Affects portion Lots 4, 5 and 6, Block 11)

2. Mortgage, including the terms and provisions thereof, with interest thereon and such future advances as may be provided therein, given to secure the payment of \$8,400.00,
Dated: December 13, 1965

Recorded: December 14, 1965 Book: M-65 Page: 4630

Mortgagor: L.H. Strid and Alma Strid

Mortgagee: The Bank of Klamath Falls. (Affects Lots 10 and 11, Block 12).

3. Mortgage, including the terms and provisions thereof, with interest thereon and such future advances as may be provided therein, given to secure the payment of \$7,500.00,
Dated: September 29, 1965

Recorded: September 30, 1965 Book: M-65 Page: 2190

Mortgagor: L.H. Strid and Alma M. Strid, husband and wife

Mortgagee: The Bank of Klamath Falls. (Affects Lots 8 and 9, Block 12).

4. Unrecorded contract, including the terms and provisions thereof, and such other exceptions as may appear necessary upon the recording thereof,
Dated: July 29, 1963

Vendor: Allen R. Welp and Bernice E. Welp

Vendee: James F. Hargrove and Bonnie L. Hargrove
as disclosed by the following assignment:

The vendees interest in said contract was assigned by instrument,
Dated: December 15, 1965

Recorded: December 20, 1965 Book M-65 Page 4795

By: James F. Hargrove and Bonnie L. Hargrove

To: Louis H. Strid and Alma M. Strid. (Affects Parcel 2).

5. Contract, including the terms and provisions thereof.
Dated: August 25, 1976

Recorded: September 8, 1976 Book: M-76 Page 14040

Vendor: L.H. Strid, also known as Louis H. Strid and Alma Strid, husband and wife

Vendee: Eddie Kent Wells and Margaret Helen Wells,
Husband and Wife. (Affects Parcels 1 and 2).

STATE OF OREGON; COUNTY OF KLAMATH; ss. :

I hereby certify that the within instrument was received and filed for record on the 26th day of April, A.D., 19 76 at 11:02 o'clock A.M., and duly recorded in Vol. 479 of Deeds on Page 9435.

FEE \$2.00

WM. D. MILNE, County Clerk

By *Deanna M. Newlock* Deputy