

TA 38-24266

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ASSIGNMENT IN LIEU OF FORECLOSURE

* * * * *

KNOW ALL MEN BY THESE PRESENTS, that WILLARD L. BRITTON, hereinafter called Assignor, in consideration of the following received by EDWARD L. PATZKE and OPLE V. PATZKE, husband and wife, hereinafter called Assignees:

That the said parties entered into a certain Contract of Sale, dated the 4th day of September, 1980, wherein EDWARD L. PATZKE and OPLE V. PATZKE, husband and wife, were the Sellers and WILLARD L. BRITTON was the Purchaser, said Contract of Sale being attached hereto, marked Exhibit "A", and by this reference incorporated herein. That the said Contract of Sale is now in default and subject to immediate foreclosure and WILLARD L. BRITTON is unable to pay the same and desires to avert the cost of defending a foreclosure suit.

As part of the consideration for this Assignment, Assignor agrees that Assignor has paid all taxes, sewer and water charges, and liabilities of the business which was transferred under that certain Contract of Sale referred to herein. In the event Assignor has not paid all of said charges, Assignor agrees to assume personal liability therefor.

In addition, Assignor agrees that all equipment, hot water heater and electricial heating system in the residence, subject to the Contract of Sale shall be rendered to the Assignees in good operating condition, except reasonable wear and tear thereof, and if such items of personal property have been damaged or lessened in value from the date of the Contract of Sale, Assignor hereby agrees to assume the liability of repairing said items or reimbursing Assignees for the cost of said repair.

Assignor further agrees that in the event suit or action is instituted to enforce any of the terms of this Assignment

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in Lieu of Foreclosure, the prevailing party, shall be entitled to recover from the other party such sum as the Court may adjudge as reasonable as attorneys fees at trial or on appeal of such suit or action, in addition to all other sums provided by law.

NOW, THEREFORE, in consideration of the foregoing, Assignor does by these presents, sell, transfer and assign unto said Assignees, all of Assignor's right, title and interest, in and to that certain Contract of Sale set forth above, wherein EDWARD L. PATZKE and OPLE V. PATZKE, husband and wife, agreed to sell and Assignor agreed to buy the real and personal property, as more fully set out in said Contract of Sale, attached hereto.

TO HAVE AND TO HOLD the same unto Assignees, their heirs, successors and assigns forever.

IN WITNESS WHEREOF, the Assignor has executed this Assignment in Lieu of Foreclosure, this 24 day of November, 1981.

Willard L. Britton

WILLARD L. BRITTON

STATE OF OREGON)
)
) ss.
County of Klamath)

Personally appeared the above-named WILLARD L. BRITTON and acknowledged the foregoing instrument to be his voluntary act and deed.

BEFORE ME:

AFTER RECORDING RETURN TO:
Mr. and Mrs. Edward L. Patzke
P. O. Box 43
Bly, Oregon 97622

Susan Kay Way
Susan Kay Way
Notary Public for Oregon
My commission expires 6/4/1985

NOTARY PUBLIC FOR OREGON

My Commission Expires: _____

STATE OF OREGON; COUNTY OF KLAMATH: ss.

I hereby certify that the within instrument was received and filed for record on the

28 day of January A.D., 1982 at 8:43 o'clock P M., and duly recorded in

Vol M 82 of Deeds on page 166.

Fee \$ 8.00

EVELYN BIEHN

COUNTY CLERK

By *Joyce McArthur* Deputy