

K. 36047
 ASSIGNMENT AND CONVEYANCE BY OWNER OF VENDEE'S
 INTEREST IN LAND SALE CONTRACT

DATE: May 17, 1983

PARTIES: MARIANNA SNELL, Assignor
 JOHN FARON SNELL and DONNA SNELL, husband and wife, Assignees
 J.F.S. 3A.

RECITALS:

A. Assignor is the owner of the vendee's interest in the Land Sale Contract dated November 1, 1978, between MARJORIE I. FISHER as Seller and HERBERT L. SNELL and MARIANNA SNELL, husband and wife, as Purchasers, a memorandum of which contract was recorded in the Deed records of Klamath County, Oregon at Volume M78, Page 24721, on the 1st day of November, 1978. MARIANNA SNELL was awarded HERBERT L. SNELL'S vendee's interest in the contract by means of the divorce decree entered on August 25, 1980 in Klamath County Circuit Court case number 80-627. The property which is the subject of the contract is described as follows:

All that portion of the NE 1/4 SE 1/4 of Section 17, Township 40 South, Range 10 East of the Willamette Meridian, lying Southwesterly of the right of way of the Great Northern Railway.

B. Assignor desires to assign and convey her interest in the contract in the property to Assignees and Assignees desire to acquire such interest on the terms and conditions set forth below.

AGREEMENT:

1. Assignment and conveyance: Assignor hereby assigns her interest in the contract and conveys her interest in the property to Assignees.

2. Covenants: Assignor covenants as follows:

2.1 She is the owner of the vendee's interest in the contract;

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2.2 She is not in default under the terms of the contract;

2.3 The vendee's interest in the contract is free of all liens and encumbrances; and

2.4 The unpaid balance of the purchase price due under the contract is Twenty Three Thousand Four Hundred Ninety Six Dollars and Ninety Four Cents (\$23,496.94) with interest paid through May 1, 1983.

3. Assignee's assumption: Assignees hereby assume the obligations of the vendee under the contract and agree to defend, indemnify, and hold Assignor harmless therefrom.

4. Consideration: Consideration paid for this Assignment is the sum of Ten Dollars and no/100 (\$10.00), receipt of which is acknowledged by Assignor.

5. Attorney fees: In the event action is instituted to enforce any term of this Assignment in Conveyance the prevailing party shall recover from the losing party reasonable attorney fees incurred in such action as set by the trial court and, in the event of an appeal, as set by the appellate court.

ASSIGNOR:

Marianna Snell
MARIANNA SNELL

ASSIGNEES:

John Farn Snell
FARON SNELL

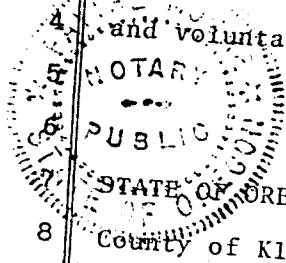
Donna A. Snell
DONNA SNELL

STATE OF OREGON)
County of Klamath) ss.

On this 17th day of May, 1983, per-

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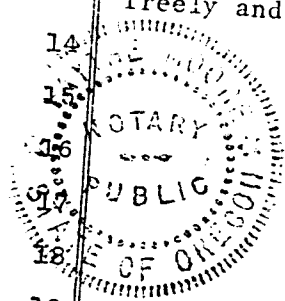
sonally appeared before me the above named MARIANNA SNELL, who is
known to me to be the individual described therein, and who ac-
knowledgeed to me that she executed the within instrument freely
and voluntarily.



Faythe Moore
NOTARY PUBLIC FOR OREGON
My Commission Expires: 8/27/83

STATE OF OREGON)
County of Klamath) ss.

On this 17th day of May, 1983, personally
appeared before me the above named JOHN FARON SNELL and DONNA SNELL,
who are known to me to be the individuals described therein, and
who acknowledged to me that they executed the within instrument
freely and voluntarily.



Faythe Moore
NOTARY PUBLIC FOR OREGON
My Commission Expires: 8/27/83

Return to KCTO.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record .

this 18th day of May A.D. 19 83 at 10:08 clock A.M.,
duly recorded in Vol. M83, of deeds on Page 7748

12.00 fee

By EVELYN BIEHN, County Clerk