

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

DATE: February 14, 1984

PARTIES: GALEN ADLER OLSON and FRANK M. SRSTKA

ASSIGNORS

OLIVER R. SPIRES and DIANE E. SPIRES,
husband and wife,

ASSIGNEES

R E C I T A L S:

A. Assignors are the owners of the Vendee's interest in a land sale contract dated October 30, 1978, between Erskine DeLoe and Dorothy Jean DeLoe, as Sellers and Floyd W. Talbert and Gary E. Robb as Purchasers, a Memorandum of which was recorded on October 31, 1978, in Volume M-78 at page 24522, Microfilm Records of Klamath County, Oregon. The property which is the subject of the Contract is described as follows:

Lots 21, 22, 23 in Block 17 INDUSTRIAL 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.

B. The Vendee's interest in the Contract was acquired by Assignors by assignment dated February 12, 1981, recorded February 13, 1981, in Volume M-81 at page 2536, Microfilm Records of Klamath County, Oregon.

C. Assignors desire to assign and convey their interest in the Contract and the Property to Assignees and Assignees desire to acquire such interests on the terms and conditions set forth below.

A G R E E M E N T:

1. Assignment and Conveyance. Assignors hereby assign their interest in the Contract and convey their interest in the property to Assignees.

2. Covenants. Assignors covenant as follows:

2.1 They are the owners of the Vendee's interest in the Contract;

2.2 They are 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; except

(1) Unrecorded Contract of Sale dated April 1, 1975 by and between Roy T. Lindley and Patricia E. Lindley, husband and wife, as Vendors and Erskine DeLoe and Dorothy Jean DeLoe, husband and wife, as Vendees which Contract of Sale Grantees herein do not assume and agree to pay and Grantors agree to hold Grantees harmless therefrom. (2) Trust Deed, including the terms and provisions thereof, given to secure an indebtedness with interest thereon and such future advances as may be

1. ASSIGNMENT AND CONVEYANCE OF VENDEE'S INTEREST

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provided thereon dated January 1, 1980, recorded January 21, 1980 in Volume M-80 at page 1238, Microfilm Records of Klamath County, Oregon wherein Gary Robb and Peggy E. Robb were Grantors, Glenn D. Ramirez is Trustee and Floyd W. Talbert is the Beneficiary, which Trust Deed the Grantees herein assume.

2.4 The unpaid balance of the purchase price due under the Contract is \$28,172.21, with interest paid to November 9, 1983.

3. Assignees' Assumption. Assignees hereby assume the obligations of the Vendee under the Contract and agree to defend, indemnify and hold Assignors harmless therefrom.

4. Consideration. The consideration paid for this Assignment is the sum of \$55,000.00, receipt of which is acknowledged by Assignors.

5. Attorney Fees. In the event action is instituted to enforce any term of this Assignment and 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 courts.

6. Land Use. This instrument does not guarantee that any particular use may be made of the property described in this instrument. A buyer should check with the appropriate City or County Planning Department to verify approved uses.

ASSIGNORS:

ASSIGNEES:

Galen Adler Olson
Frank M. Srstka

Oliver R. Spires
Diane E. Spires

STATE OF OREGON)
County of Klamath) ss. 2/14/84

Personally appeared the above-named GALEN ADLER OLSON aka GAYLEN ADLER OLSON and FRANK M. SRSTKA and acknowledged the foregoing instrument to be their voluntary act. Before me:

Judith Steller
Notary Public for Oregon
My Commission expires: 7/13/85

Return:
MTC

STATE OF OREGON)
County of Klamath) ss. 2/14/84

Personally appeared the above-named OLIVER R. SPIRES and DIANE E. SPIRES, husband and wife, and acknowledged the foregoing instrument to be his voluntary act. Before me:

Judith Steller
Notary Public for Oregon
My Commission expires: 7/13/85

STATE OF OREGON: COUNTY OF KLAMATH:ss
I hereby certify that the within instrument was received and filed for record on the 16th day of February A.D., 1984 at 11:18 o'clock A.M. and duly recorded in Vol M84, of Deeds on page 2457.

EVELYN BIEHN, COUNTY CLERK

Fee \$8.00

by Tom Smith Deputy