

OK

72305

K-39254
ASSIGNMENT OF CONTRACT

Vol. M81 Page 4041

KNOW ALL MEN BY THESE PRESENTS, That the undersigned, for the consideration hereinafter stated, hereby grants, bargains, sells, assigns and sets over unto
SOUTH VALLEY STATE BANK

his heirs, successors and assigns all of the vendor's right,
title and interest in and to that certain ~~unrecorded~~ recorded contract dated FEBRUARY 2, 19.87.,
between GREATER KLAMATH DEVELOPMENT CORPORATION
as seller, and PYROFOAM INTERNATIONAL, INC. AKA Pyropacific, Inc.
as buyer, for the sale and purchase of the following described real estate in KLAMATH County, Oregon:
Said Contract of Sale was recorded in Book M-87 at page: 4039 on
March 13, 1987, in Klamath County, Oregon.

SEE ATTACHED EXHIBIT "A" BY THIS REFERENCE MADE A PART HERETO.

together with all the right, title and interest of the undersigned in and to all moneys due and to become due on said contract; the undersigned hereby expressly covenants and warrants to the assignee above named that the undersigned is the owner of the vendor's interest in the real estate described in said contract of sale and that the unpaid principal balance of the purchase price thereof is not less than \$250,000.00 with interest paid thereon to FEBRUARY 2, 19.87.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ 69,500.00
①However, the actual consideration consists of or includes other property or value given or promised which is part of the consideration (indicate which)①
the whole

In construing this assignment, it is understood that if the context so requires, the singular shall be taken to mean and include the plural, the masculine shall include the feminine and the neuter and that generally all grammatical changes shall be made, assumed and implied to make the provisions hereof apply equally to one or more individuals and/or corporations.

IN WITNESS WHEREOF, the undersigned assignor has hereunto set his hand; if the undersigned is a corporation, it has caused its corporate seal to be affixed hereunto by its officers duly authorized thereunto by order of its board of directors.

DATED: FEBRUARY 2, 19.87.

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES.

STATE OF OREGON,) ss.

County of _____, 19.____

Personally appeared the above named _____

_____ and acknowledged the foregoing instrument to be _____ voluntary act and deed.

Before me:
(OFFICIAL SEAL)

Notary Public for Oregon
My commission expires: _____

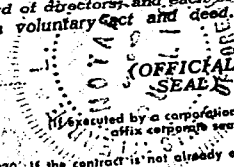
STATE OF OREGON, County of KLAMATH) ss.
FEBRUARY 2, 19.87.

Personally appeared DALE FORESEE who, being duly sworn, STEVEN SORENSON each for himself and not one for the other, did say that the former is the president and that the latter is the

TREASURER of GREATER KLAMATH DEVELOPMENT CORPORATION a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its board of directors, and each of them acknowledged said instrument to be its voluntary act and deed.

Before me:
Notary Public for Oregon

My commission expires: 3-14-87



*Strike whichever word not applicable. NOTE—The sentence between the symbols ①, if not applicable, should be deleted. See ORS 93.030. If the contract is not already of record, it should be recorded, preferably in the Deed Records.

GRANTOR'S NAME AND ADDRESS
GRANTEE'S NAME AND ADDRESS
After recording return to: SOUTH VALLEY STATE BANK 5215 SOUTH SIXTH STREET KLAMATH FALLS, OREGON 97603 NAME, ADDRESS, ZIP
Until a change is requested all tax statements shall be sent to the following address: NAME, ADDRESS, ZIP

STATE OF OREGON,) ss.
County of _____

I certify that the within instrument was received for record on the _____ day of _____, 19____, at _____ o'clock _____ M., and recorded in book/reel/volume No. _____ on page _____ or as fee/file/instrument/microfilm/reception No. _____.
Record of Deeds of said county.
Witness my hand and seal of County affixed.

NAME _____ TITLE _____
By _____ Deputy

EXHIBIT "A"

4042

DESCRIPTION OF PROPERTY

The following described real property situate in Klamath County, Oregon:

A parcel of land located in the Southeast quarter of the Southeast quarter of Section 5, Township 39. South, Range 9 E.W.M., and being a portion of Government Lots 4 and 5, said Section, Township and Range, more particularly described as follows: Beginning at a point on the North line of said SE1/4SE1/4 which is East along said line a distance of 477.42 feet from the Northwest corner thereof; thence continuing East along said North line a distance of 389.88 feet to a point; thence South 0°43' West a distance of 460.7 feet to a point on the Northwesterly line of a parcel of land deeded to Great Northern Railway Co. by deed recorded October 21, 1927, in Volume 76 page 635, records of Klamath County, Oregon, thence South 28°43' West, along said Northwesterly line, a distance of 590.02 feet to the Northeasterly corner of a parcel of land deeded to California-Oregon Power Co. by deed recorded December 16, 1953, in Volume 264, page 436, records of Klamath County, Oregon; thence West, along the North line of said parcel, a distance of 521.75 feet to the East line of a parcel of land deeded to Klamath County for road purposes by deed recorded November 17, 1948, in Volume 226 page 429, records of Klamath County, Oregon; thence North, along the East line of said parcel, to a point which is South, along said line, a distance of 208.71 feet from the North line of said Southeast quarter of Southeast quarter, said point also being the Southwest corner of a parcel of land deeded by City of Klamath Falls, to H. A. Nitschelm, et ux, recorded on November 16, 1948, in Volume 226 page 422, records of Klamath County, Oregon; thence East, along the South line of said parcel, a distance of 417.42 feet; thence North, along the East line thereof, 208.71 feet to the point of beginning,

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath Title Company the 13th day of March A.D., 19 87 at 11:40 o'clock A M., and duly recorded in Vol. M87 of Deeds on Page 4041

FEE \$9.00

Evelyn Biehn, County Clerk
By [Signature]