

87307

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

DATE: May 13, 1988.

PARTIES: 960 RADIO, INC., an Oregon
 corporation
 P. O. Box 489
 Klamath Falls, OR 97601

ASSIGNOR

TODD COMMUNICATIONS, INC.
 1020 Pine Street
 Klamath Falls, OR 97601

ASSIGNEE

R E C I T A L S:

33 A. Assignor is the owner of the Vendee's Interest in a
 Real Estate Contract dated December 30, 1983 between Harold A.
 Campbell, as Vendor, and Assignor herein as Vendee, which Real
 Estate Contract was recorded on January 13, 1984 in Volume M84,
 page 698, Microfilm Records of Klamath County, Oregon. (the
 Contract)

4 B. The Vendor's interest in the Real Estate Contract
 was assigned by an Assignment of Contract dated December 7, 1984
 to Boivin, McCobb and Uerlings, P. C., which Assignment was
 recorded on December 11, 1984 in Volume M84, page 20743,
 Microfilm Records of Klamath County, Oregon and the Vendor's
 interest in the Real Estate Contract was assigned by Boivin,
 McCobb & Uerlings, P. C., by an Assignment of Contract dated
 January 18, 1985 to Harry D. Boivin, which Assignment was
 recorded on January 31, 1985 in Volume M85, page 1658, Microfilm
 Records of Klamath County, Oregon.

C. The real property which is subject to the Real
 Estate Contract dated December 30, 1983 and subject to this
 Assignment is described as follows:

A parcel of land situated in Section 21, Township 39
 South, Range 10 East of the Willamette Meridian, Klamath
 County, Oregon, being more particularly described as
 follows:

Beginning at the center one-quarter corner, marked by a
 5/8 inch iron pin; thence South 00 degrees 02'26" East,
 along the North-South center line, 500.00 feet to a
 steel fence post; thence leaving said North-South center
 line, South 70 degrees 00'00" West 1150.00 feet to an
 iron axle; thence North 270.00 feet to a 5/8 inch iron
 pin; thence South 61 degrees 05'00" West, 272.76 feet to
 a point on the West line of the East half of the West

half of said Section 21; thence along said West line North 00 degrees 04'26" East, 829.80 feet to its intersection with a fence from the East; thence leaving said West line, North 60 degrees 02'36" East, 803.03 feet to the point of intersection with said fence; thence along said fence, North 67 degrees 38'11" East, 251.68 feet to a point; thence continuing along said fence North 70 degrees 18'03" East, 413.16 feet to its intersection with said center of section line; thence leaving said fence along said center of section line South 00 degrees 02'26 East, 710.60 feet, to the point of beginning. (the Property)

D. Assignor entered into an Easement Agreement dated December 30, 1983, wherein Harold A. Campbell was Seller and Assignor was Purchaser, which Easement Agreement was recorded on January 13, 1984 in Vol. M84, page 701, Microfilm Records of Klamath County, Oregon. The easement described in the Easement Agreement provided ingress and egress to the Property described in Recital C and is subject to periodic payments to the owners of the real property upon which the easement is situated.

E. Assignor desires to assign and convey its interest in the Contract, the Property and the Easement Agreement to Assignee and Assignee desires to acquire such interest on the terms and conditions set forth below, as a portion of the requirements of the Asset Purchase Agreement, dated March 21, 1988.

A G R E E M E N T:

1. Assignment and Conveyance. Assignor hereby assigns its interest in the Contract and the Easement Agreement and conveys its interest in the Property to Assignee.

2. Covenants. Assignor covenants as follows:

2.1 It is the owner of the Vendee's interest in the Contract and the Purchaser's interest in the Easement Agreement;

2.2 It is not in default under the terms of the Contract nor the Easement Agreement;

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 \$ 17,754.57, with interest paid to May 15, 1988.

2.5 The obligations of the Purchaser in the Easement Agreement are prepaid to December 31, 1988.

3. Assignees' Assumption. Assignee hereby assumes the obligations of the Vendee under the Contract and the Purchaser in the Easement Agreement arising or accruing from and after the date of this Agreement and agrees to defend, indemnify and hold Assignor harmless therefrom.

4. Consideration. The true and actual consideration paid for this Assignment is a portion of the purchase price under the Asset Purchase Agreement, dated March 21, 1988.

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 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.

ASSIGNOR:

960 RADIO, INC., an Oregon corporation,

By: Donald L. Rogers, President

ASSIGNEE:

TODD COMMUNICATIONS, INC.

By: Gary Todd, President

STATE OF OREGON)

County of Klamath)

ss. May 13, 1988.

I, Donald L. Rogers, who, being President of 960 RADIO, INC., personally appeared Donald L. Rogers, who, being sworn, stated that he is the President of 960 RADIO, INC., and that the seal affixed hereto is its seal and that this instrument was voluntarily signed and sealed in behalf of the corporation by authority of its Board of Directors. Before me:

Kristi L. Redd
Notary Public for Oregon
My Commission expires: 11/12/91

STATE OF OREGON)

) ss. May 13, 1988.

County of Klamath)

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Personally appeared GARY TODD, who, being sworn, stated that he is the President of Todd Communications, Inc., and that the seal affixed hereto is its seal and that this instrument was voluntarily signed and sealed in behalf of the corporation by authority of its Board of Directors. Before me:

Kristi L. Redd
Notary Public for Oregon
My Commission expires: 11/16/91

After recording return to:
Mountain Title Company of Klamath County
407 Main Street
Klamath Falls, Oregon 97601

Please send tax statements to:
TODD COMMUNICATIONS, INC.
1020 Pine Street
Klamath Falls, Oregon 97601

STATE OF OREGON, ss.
County of Klamath

Filed for record at request of:

Mountain Title Co.
on this 13th day of may A.D., 19 88
at 4:38 o'clock P M. and duly recorded
in Vol. M88 of Deeds Page 7573
Evelyn Biehn County Clerk
By Bernetha A. Letoch

Deputy.

Fee, \$20.00