

14345

ASSIGNMENT OF VENDEE'S INTEREST IN
REAL ESTATE CONTRACT

Vol. m90 Page 8307

MTC 23448

KNOW ALL MEN BY THESE PRESENTS, That the undersigned, Assignor, for the consideration hereinafter stated, has sold and assigned and hereby does grant, bargain, sell, assign and set over unto DONALD LEE STEERS and HAZEL FERN STEERS, husband and wife, Assignee, his heirs, successors and assigns, all of the vendee's right, title and interest in and to that certain contract for the sale of real estate, a Memorandum of which was dated January 14, 1983, between JOHN M. HOFFMAN, JOHN R. HATHAWAY and MAUDADELE HATHAWAY, husband and wife, as seller and DONALD LEE STEERS and HAZEL FERN STEERS, husband and wife, as buyer, a Memorandum of which said Contract is recorded in the Records of Klamath County, Oregon, in Book M-83 at Page 1030 thereof, or as file number 19593, (reference to said recorded contract hereby being expressly made), together with all of the right, title and interest of the undersigned in and to the real estate described therein; the undersigned hereby expressly covenants with and warrants to the Assignee above-named that the undersigned is the owner of the vendee's interest in the real estate described in said contract of sale and that the unpaid balance of the purchase price thereof is not more than \$ N/A with interest paid thereon to N/A; further, upon compliance by said assignee with the terms of said contract, assignor will direct that conveyance of said real estate be made and delivered to the order of said assignee.

Assignee expressly covenants and warrants to assignor that he will assume and pay the obligation represented by that certain contract for sale of real estate above mentioned and will indemnify and hold harmless assignor of and from any claims thereunder,

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.

The true and consideration paid for this transfer, stated in terms of dollars is \$ NONE. However, the actual consideration consists of or includes other property or value given or promised which is the whole consideration, being an arrangement for substitution of security. That certain assignment of contract, recorded at Vol. M-89, Page 19786, was an Assignment as security for repayment of a certain Promissory Note dated January 1, 1986, and security has been substituted in the form of First Trust Deed in the same subject real property.

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 name to be signed and its corporate seal to be affixed hereunto by its officers duly authorized thereunto by order of its board of directors.

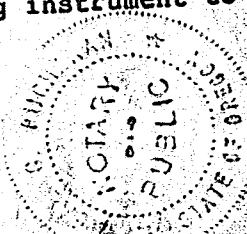
DATED this 1st day of May, 1990.

Harold A. Sturgeon
HAROLD A. STURGEON, Assignor

Hazel L. Sturgeon
HAZEL L. STURGEON, Assignor

STATE OF OREGON, County of Klamath)ss:

PERSONALLY APPEARED HAROLD A. STURGEON and HAZEL L. STURGEON, husband and wife, before me on May 1, 1990, and acknowledged the foregoing instrument to be their voluntary act and deed.



Thos B Buchanan
NOTARY PUBLIC FOR OREGON
My Commission Expires: 12-20-93

GRANTORS NAME AND ADDRESS:
 Harold A. and Hazel L. Sturgeon
 7430 Tingley Lane
 Klamath Falls, OR 97603

GRANTEES NAME AND ADDRESS:

Donald & Hazel Skers
Rt 1 Box 2008
Klamath Falls, 97601

AFTER RECORDING, RETURN TO:

Neal G. Buchanan
 601 Main Street, Ste. 215
 Klamath Falls, OR 97601

Until a Change is Requested,
 Tax Statements Should be Sent
 To:

SAME

STATE OF OREGON)
) ss.
 County of Klamath)

I certify that the within instrument was received for record on the 2nd day of May, 1990, at 3:26 o'clock P.M., and recorded in Book M90 on Page 8307 or as File Reel Number 14345, Record of Deeds of said County.

WITNESS my hand and seal of
 County affixed.

Evelyn Biehn, County Clerk

Recording Officer

By: Dorlene Mulendore
 Deputy

Fee \$33.00