

30016

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mtc 25528-K2

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

DATE: May 23, 1991

PARTIES: Dorothy L. Audiss
4505 A Southside Bypass
Klamath Falls, Oregon 97603

ASSIGNOR

Cathy Cogar
5729 Altamont
Klamath Falls, Oregon 97603

ASSIGNEE

R E C I T A L S:

A. Assignor is the owner of the Vendee's interest in a land sale contract dated September 9, 1983, between Hazel L. Lewis aka Hazel Louise Lewis, as Seller and Billy T. Audiss and Dorothy L. Audiss, as Purchasers, a Memorandum of which was recorded on September 13, 1983, in Volume M83 at page 15705, Microfilm Records of Klamath County, Oregon. The property which is the subject of the contract is described as follows:

The SE $\frac{1}{4}$ NW $\frac{1}{4}$ SW $\frac{1}{4}$ of Section 14, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon and Lots 1 through 7 and the East 20 feet of Lot 8, ELMWOOD PARK. EXCEPTING THEREFROM that portion conveyed to the United States of America, recorded in Volume 99, page 481, Deed Records of Klamath County, Oregon. ALSO EXCEPTING THEREFROM that portion conveyed to Klamath County by deed recorded July 6, 1977 in Volume M77, page 11849, Microfilm Records of Klamath County, Oregon.

B. The Vendee Billy T. Audiss deed his interest in the real property to Dorothy L. Audiss by Bargain and Sale Deed recorded January 18, 1985 in Volume M85, page 1088, Microfilm Records of Klamath County, Oregon.

C. Assignor desires to assign and convey her interest in the Contract and the Property to Assignee and Assignee desires to acquire such interest on the terms and conditions set forth below.

A G R E E M E N T:

1. Assignment and Conveyance. Assignor hereby assigns her interest in the Contract and conveys her interest in the property

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to Assignee.

2. Covenants. Assignor covenants as follows:

2.1 She is the owner of the Vendee's interest in the Contract;

2.2 She is not in default under the terms of the Contract except for payment of the payment due on May 15, 1991, the delinquent taxes upon the property as disclosed by Mountain Title Company of Klamath County, Preliminary Report Order Number 25528-KR, and any other defaults noted in the above mentioned Preliminary Title Report;

2.3 The Vendee's interest in the Contract is free of all liens and encumbrances, except as disclosed in the above mentioned Preliminary Title Report; and

2.4 The unpaid balance of the purchase price due under the Contract is \$ 77,950.72, with interest paid to April 23, 1991.

3. Assignee's Assumption. Assignee hereby assumes the obligations of the Vendee under the contract and agrees to defend, indemnify and hold Assignor harmless therefrom.

4. Consideration. The consideration paid for this Assignment is the assumption of the indebtedness against the property.

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.

7. Consent of Vendor. The Contract provides among other things that this Contract and the interests in the real property may not be sold or conveyed without the written consent of the Vendor. The Consent of the Vendor is attached here-in-after and the parties hereto make this assignment and assumption pursuant to those terms and conditions and the Assignee expressly assumes the obligations to the Vendor as set forth in the Contract and the Consent of Vendor, as set forth below.

ASSIGNOR:

Dorothy L. Audiss
Dorothy L. Audiss

ASSIGNEE:

Cathy Cogar
Cathy Cogar

STATE OF OREGON)
) ss.
County of Klamath)

Personally appeared the above-named Dorothy L. Audiss, and acknowledged the foregoing instrument to be her voluntary act and deed. Before me:

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

CONSENT OF VENDOR

Hazel L. Lewis aka Hazel Louise Lewis, the Vendor of the above-mentioned Contract consents to this Assignment upon the following terms and conditions:

1. That the ad valorem taxes upon the real property be removed from any delinquency list with Klamath County, Oregon, and that all of the taxes be made current within 18 months of the date of this assignment, and be kept current from that date forward.
2. That all payments to Vendor be brought current within ten days of the date of this assignment, and be maintained as current.
3. That there be a late charge of \$50.00 for any payment made more than five days after the due date of that payment.
4. That the Assignee assume the Vendor's legal expenses related to this transaction.
5. That the Assignee specifically assume all of the obligations of the Contract and this Consent of Vendor.
6. That the Assignee maintain not less than \$20,000 of insurance coverage on the house and \$25,000 of such coverage on the mobile home.
7. That all user district and governmental charges be maintained as paid in full at all times.

SO AGREED:

Cathy Cogar
Cathy Cogar, Assignee

Hazel L. Lewis
Hazel L. Lewis aka Hazel Louise Lewis, Vendor

STATE OF OREGON, ss.
County of Klamath

Filed for record at request of:

Mountain Title Co.
on this 30th day of May A.D., 19 91
at 2:26 o'clock P. M. and duly recorded
in Vol. M91 of Deeds Page 10249
Evelyn Biehn County Clerk
By Danica Muelendore
Deputy.

Fee, \$38.00

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Oregon City, Oreg

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