

72868

K-45872

**ASSIGNMENT OF CONTRACT
AND NOVATION AGREEMENT**

This Agreement is entered into on November 23, 1993, between Ann S. Fairclo, herein called Seller, John Q. House and Rose House, herein called Assignors, and John Q. House and Susan Fairclo House, husband and wife, herein called Assignees.

RECITALS:

A. Assignors are the purchasers from Seller of the real property described in Exhibit A attached to this agreement pursuant to a Contract of Sale dated December 15, 1993, ("the Contract") a Memorandum of which was recorded with the Clerk of Klamath County, Oregon on December 16, 1993 in Volume M93 at Page 33428, Deed Records of Klamath County.

B. Assignors are willing to assign their purchaser's interest in the Contract to Assignees and Seller is willing to consent to such assignment and to release Rose House from her obligations on the contract.

AGREEMENT

In consideration of the mutual covenants contained herein the parties agree as follows:

1. Assignors do hereby convey, assign, sell, transfer and set over unto Assignees as tenants by the entireties, all of our right, title and interest in and to the Contract and in and to the property described therein, and upon full compliance with the terms of said contract, we direct that conveyance be made to Assignees.

2. Seller, in consideration of Assignees having assumed the liabilities of Assignors, releases all the claims which Seller had against Rose House under the Contract. In lieu thereof, Seller has accepted the liability of Assignees for all the debts and obligations of the Contract.

IN WITNESS WHEREOF, the parties have set their hands on the date first written.

Ann S. Fairclo
ANN S. FAIRCLO, Seller

John Q. House
JOHN Q. HOUSE, Assignor

John Q. House
JOHN Q. HOUSE, Assignee

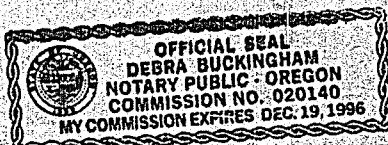
Rose House by John House
ROSE HOUSE, Assignor

Susan Fairclo House
SUSAN FAIRCLO HOUSE, Assignee

After recording return to:
Klamath First Federal S&L
540 Main Street
Klamath Falls, OR 97601

STATE OF OREGON)
County of Klamath) ss.

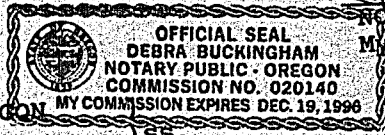
Personally appeared the above named Ann S. Fairclo and acknowledged the foregoing instrument to be her voluntary act and deed.



Debra Buckingham
NOTARY PUBLIC - STATE OF OREGON
My commission expires 12-19-96.

STATE OF OREGON)
County of Klamath) ss.

Personally appeared the above named JOHN Q. HOUSE and acknowledged the foregoing instrument to be his voluntary act and deed. ** for himself and at Attorney In Fact for Rose House



Debra Buckingham
NOTARY PUBLIC - STATE OF OREGON
My commission expires 12-19-96.

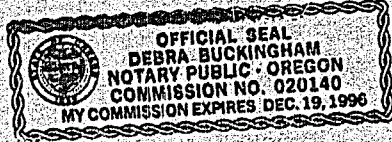
STATE OF OREGON)
County of Klamath) ss.

Personally appeared the above named ROSE HOUSE and acknowledged the foregoing instrument to be her voluntary act and deed.

NOTARY PUBLIC - STATE OF OREGON
My commission expires _____.

STATE OF OREGON)
County of Klamath) ss.

Personally appeared the above named SUSAN FAIRCLO HOUSE and acknowledged the foregoing instrument to be her voluntary act and deed.



Debra Buckingham
NOTARY PUBLIC - STATE OF OREGON
My commission expires 12-19-96.

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STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title co the 16th day
of Dec. A.D., 19 93 at 9:59 o'clock A.M. and duly recorded in Vol. M93
of Deeds on Page 33430

Evelyn Biehn County Clerk
By *Candace Meekendorfer*

FEE \$35.00