

CE 5230

## ASSIGNMENT OF CONTRACT

FROM : KTC, Inc., an Oregon corporation

TO : LLOYD AND NELDA HYGELUND TRUST A, ROBERT CIMONI, JAMES JOHN CUNHA, STEVEN A. CUNHA, MARIE C. CARNEY and LEE ANN CUNHA

DATE : May 27, 1994

## RECITALS:

WHEREAS, KTC, Inc., has been dissolved and is in the process of liquidating its assets; and

WHEREAS, LLOYD AND NELDA HYGELUND TRUST A, ROBERT CIMONI, JAMES JOHN CUNHA, STEVEN A. CUNHA, MARIE C. CARNEY and LEE ANN CUNHA were shareholders of said corporation at the time of its dissolution; and

WHEREAS, the corporation has, as an asset, its seller's interest in that certain Stock Purchase Agreement dated the 25th day of March, 1994, between KTC, Inc., an Oregon corporation, and Industrial Oils, Inc., an Oregon corporation; wherein KTC, Inc., was to be paid the sum of \$72,000.00, in monthly installments of \$2,000.00 per month, commencing the 1st day of April, 1994; and

WHEREAS, KTC, Inc., is desirous of assigning its interest in said Stock Purchase Agreement and the underlying Trust Deed dated the 14th day of April, 1994, between Industrial Oils, Inc., an Oregon corporation, as Grantor, Klamath County Title Company, as Trustee, and KTC, Inc., an Oregon corporation, as Beneficiary, securing performance of said Stock Purchase Agreement to LLOYD AND NELDA HYGELUND TRUST A, ROBERT CIMONI, JAMES JOHN CUNHA, STEVEN A. CUNHA, MARIE C. CARNEY and LEE ANN CUNHA in consideration of

satisfying its obligation to the stockholders in respect to their ownership interests;

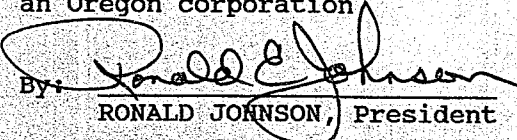
NOW, THEREFORE, KTC, Inc., hereby assigns its interest in that certain Stock Purchase Agreement dated the 25th day of March, 1994, and its interest in that certain Trust Deed dated April 14, 1994, and recorded on May 25, 1994, in Volume M94, at Page 16559, to the individuals and in the percentages as set forth below.

This assignment is an assignment of the right and title owned by KTC, Inc., but is not a delegation of any duty or obligation of KTC, Inc.

<u>Assignees</u>	<u>Percentage</u>
LLOYD AND NELDA HYGELUND TRUST A	26.349400%
ROBERT CIMONI	4.120300%
JAMES JOHN CUNHA	17.382575%
STEVEN A. CUNHA	17.382575%
MARIE C. CARNEY	17.382575%
LEE ANN CUNHA	17.382575%

KTC, INC.,  
an Oregon corporation

By:

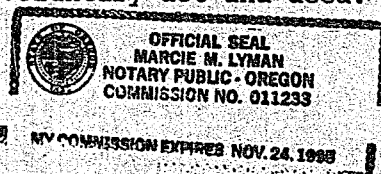
  
RONALD JOHNSON, President



19805

STATE OF OREGON     )  
                              ) ss.  
County of Klamath    )

Before me, on this 27 day of May, 1994, personally appeared RONALD JOHNSON, who being duly sworn, did say that he is the president of KTC, Inc., an Oregon corporation, and that said instrument was signed on behalf of said corporation by authority of its Board of Directors; and he acknowledged said instrument to be its voluntary act and deed.



*Marcie M. Lyman*  
NOTARY PUBLIC FOR OREGON  
My Commission Expires: 11-24-95

AFTER RECORDING,  
RETURN TO:  
Blair M. Henderson  
Attorney at Law  
426 Main Street  
Klamath Falls, OR 97601

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title Co the 24th day  
of June A.D., 19 94 at 3:12 o'clock P M., and duly recorded in Vol. M94,  
of Mortgages on Page 19803.

FEE 20.00

Evelyn Biehn - County Clerk

By *Blair M. Henderson*