

13220

96 FEB 12 A9:34

Vol. 196 Page 3914 (3)

ASSIGNMENT OF LAND SALE CONTRACT BY VENDOR

DATE: Feb 6<sup>th</sup> 1996

PARTIES: PELICAN HOUSING, INC.  
an Oregon Corporation  
2824 Biehn Street  
Klamath Falls, Oregon 97601

ASSIGNOR

BRUCE A. FROEMKE  
2824 Biehn Street  
Klamath Falls, Oregon 97601

ASSIGNEE

RECITALS:

A. Assignor holds fee simple title to the following described real property located in Klamath County, State of Oregon, legally described as follows:

Lot 26, Block 13 of STEWART, Klamath County, Oregon

which property is hereinafter referred to as the "Property".

B. Assignor is the owner of the Seller's interest under terms of a Real Estate Contract of sale dated the 5th day of February, 1992, between Pelican Housing Inc., as seller, and John K. Mell and Marilyn J. Mell, husband and wife, as purchasers which was recorded on the 2<sup>nd</sup> day of Feb, 1996, in M96 on page 3233, official records on the terms and conditions set forth below.

C. Assignor desires to assign Assignor's interest in the Contract to Assignee and Assignee desires to acquire Assignor's interest the Contract on the terms and conditions set forth below.

AGREEMENT:

1. ASSIGNMENT. Assignor hereby assigns its interest in the Contract to Assignee.

2. ASSIGNEE ASSUMPTION. Assignee hereby assumes Assignor's obligations under the Contract and agree to defend, indemnify and hold Assignor harmless therefrom.

3. CONSIDERATION. The true and actual consideration paid for this Assignment is corporate dissolution.

4. ATTORNEY FEES. In the event action is brought to enforce any term of this Assignment, 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.

5. "The effective date of this document is July 12, 1995."

ASSIGNOR:

PELICAN HOUSING, INC. an  
Oregon Corporation

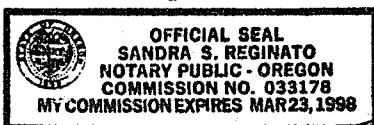
By: Bruce A. Froemke

ASSIGNEE:

Bruce A. Froemke  
BRUCE A. FROEMKE

STATE OF OREGON )  
 ) ss.  
County of Klamath )

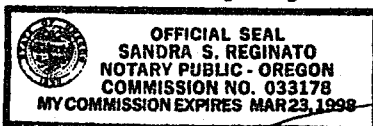
Personally appeared before me Bruce A. Froemke, President, Pelican Housing, Inc. and acknowledged the foregoing instrument to be his voluntary act and deed.



Sandra S. Reginato  
NOTARY PUBLIC FOR OREGON  
My Commission Expires: 03/23/98

STATE OF OREGON )  
 ) ss.  
County of Klamath )

Personally appeared the within named BRUCE A. FROEMKE and acknowledged the foregoing instrument to be his voluntary act and deed.



Sandra S. Reginato  
NOTARY PUBLIC FOR OREGON  
My Commission Expires: 03/23/98

AFTER RECORDING RETURN TO:  
JERRY M. MOLATORE  
426 MAIN STREET  
KLAMATH FALLS, OREGON 97601

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Jerry Molatore the 12th day  
of Feb A.D., 19 96 at 9:34 o'clock AM., and duly recorded in Vol. M96  
of Deeds on Page 3914.

FEE \$35.00

Bernetha G. Letsch, County Clerk  
By Bernetha G. Letsch