

M97-1396-8136

ASSIGNMENT OF LAND SALE CONTRACT BY VENDOR

The undersigned, Arba F. Schoonover (Assignor), hereby assigns to SVSB, Inc., an Oregon corporation, (Assignee), all of Assignor's right and interest in that certain Contract of Sale dated July 2, 1984, between John M. Schoonover and Arba F. Schoonover as Sellers, and Terry L. Hager and Dessa L. Hager, husband and wife, recorded February 7, 1985, in Volume M85, page 2064, Deed records of Klamath County, Oregon, and to-wit:

Parcel 1: The S $\frac{1}{2}$ W $\frac{1}{2}$ NW $\frac{1}{2}$ SW $\frac{1}{2}$, W $\frac{1}{2}$ SW $\frac{1}{2}$ SW $\frac{1}{2}$ Section 22 and the W $\frac{1}{2}$ W $\frac{1}{2}$ NW $\frac{1}{2}$ Section 27, Township 36 South, Range 12 East of the Willamette Meridian.

Parcel 2: The S $\frac{1}{2}$ NE $\frac{1}{2}$, SE $\frac{1}{2}$ Section 28, Township 36 South, Range 12 East of the Willamette Meridian.

Parcel 3: The N $\frac{1}{2}$ NE $\frac{1}{2}$, N $\frac{1}{2}$ N $\frac{1}{2}$ SW $\frac{1}{2}$ NE $\frac{1}{2}$, N $\frac{1}{2}$ SE $\frac{1}{2}$ NE $\frac{1}{2}$ Section 33, Township 36 South, Range 12 East of the Willamette Meridian.

The undersigned covenant that she has the legal right and authority to convey the Assignor's interest in the Contract, that the Contract is in default and that the unpaid principal balance of the Contract is \$82,565.15 including interest, plus costs of foreclosure and costs and attorney's fees of \$3,427.81, for a total of principal and interest in the sum of \$85,992.96, as of March 11, 1997. Further interest accrues at the rate of \$13.34 per diem. Assignor warrants that the Vendee's interest in the Contract is subject to immediate foreclosure and the Vendor has not waived the right to enforce the terms of the Contract. Vendor knows of no defenses available to the Vendee.

This agreement is an assignment from the Assignor to the Assignee of the Vendor's interest in the aforementioned contract. The consideration given herein is not to be considered a cure or waiver of any events of default. Assignor warrants that the forfeiture remedy previously instituted by the Assignor is proper in all respects and legally binding. Assignor assigns the remedy of forfeiture to Assignee and failure of any party to cure the default pursuant to the Notice of Forfeiture shall result in fee title vested in the Assignee herein.

The true and actual consideration paid for this assignment is \$ 86,099.56.

Dated this 14 day of March, 1997.

Arba F. Schoonover
Arba F. Schoonover

STATE OF OREGON)
) ss.
County of Klamath)

March 14, 1997.

Personally appeared Arba F. Schoonover and acknowledged the foregoing instrument to be her voluntary act and deed. Before me:

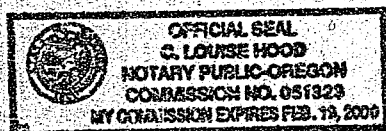
Return:

Andrew Brandness

400 Pine Street

City 97601

C. Louise Hood
Notary Public for Oregon
My Commission expires: _____



STATE OF OREGON : COUNTY OF KLAMATH : ss.

Filed for record at request of _____ the _____ day
of _____ March A.D. 19 97 at 11:14 o'clock A. M., and duly recorded in Vol. M97
of _____ Deeds on Page 8214

FEE \$30.00

Bernetha G. Letsch, County Clerk
by Kathleen Ross

97 MAR 20 AM 1:14