

AFTER RECORDING, RETURN TO:

Vol MQ1 Page 33332

pk: JAMES H. SMITH  
Attorney at Law  
711 Bennett Ave.  
Medford, OR 97504

ASSIGNMENT AND CONVEYANCE BY OWNER OF  
PURCHASER'S INTEREST IN LAND SALE CONTRACT AND REAL PROPERTY

DATE: JUNE 29, 2001

PARTIES: ROBERT A. VALLADAO and ROBERTA E. VALLADAO, "Assignor"

ROBERT A. VALLADAO AND ROBERTA E. VALLADAO,  
TRUSTEES, OR THEIR SUCCESSORS IN TRUST UNDER THE  
VALLADAO FAMILY TRUST DATED JUNE 29, 2001 AND ANY  
AMENDMENTS THERETO, "Assignee"

RECITALS:

A. Assignor is the owner of the purchaser's interest in a Contract of Sale dated November 26, 1986 between THE FEDERAL LAND BANK OF SPOKANE, Seller, and ROBERT A. VALLADAO and ROBERTA E. VALLADAO, Buyer, which was recorded December 3, 1986 as Volume M 86 Page 22202 Official Records of Klamath County, Oregon. The property which is the subject of the Contract is described as follows:

SEE ATTACHED EXHIBIT "A"

AGREEMENT

1. Assignment and Conveyance: Assignor hereby assigns Assignor's interest in the Contract and conveys Assignor's interest in the Property to Assignee.
2. Assignee's Assumption: Assignee hereby assumes the obligations of the purchaser under the Contract and agrees to defend, indemnify and hold Assignor harmless therefrom.
3. Consideration: The consideration paid for this assignment is NONE. This assignment and conveyance is made to transfer title to a living trust.

4. **Consent:** This assignment is conditioned upon the written consent of the Contract Seller.

5. **Representations:** 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.

6. **Context:** In construing this assignment, it is understood that if the context so requires, the singular shall be taken to mean and include the plural, and that generally all grammatical changes shall be made, assumed, and implied to make the provisions hereof apply equally to one or more individuals and/or corporations. Any references to seller shall include the term "vendor," and purchaser shall include the terms "buyer" or "vendee."

ASSIGNOR:

Robert A. Valladao  
ROBERT A. VALLADAO

ASSIGNEE:

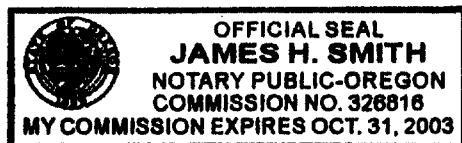
Robert A. Valladao  
ROBERT A. VALLADAO, Trustee

Roberta E. Valladao  
ROBERTA E. VALLADAO

Roberta E. Valladao  
ROBERTA E. VALLADAO, Trustee

STATE OF OREGON                     )  
  : ss.  
County of Klamath                    )

Before me this 29th day of June, 2001, personally appeared ROBERT A. VALLADAO and ROBERTA E. VALLADAO and acknowledged the foregoing instrument to be their voluntary act and deed.



James H. Smith  
JAMES H. SMITH  
My Commission expires: 10/31/2003

## EXHIBIT "A"

The following described real property situate in Klamath County, Oregon:

TOWNSHIP 36 SOUTH, RANGE 14 EAST, WILLAMETTE MERIDIAN SECTION 28: All

EXCEPTING the following: Beginning at the Northeast corner of Section 28; thence West on the North line of said Section 28, 160 rods to the Northwest corner of the Northeast quarter of Section 28; thence South on the West line of said Northeast quarter of Section 28, 120 feet; thence in a Northeasterly direction in a straight line to a point on the East line of said Section 28, 86 feet South of the place of beginning; thence North on the east line of said Section 28 to the place of beginning.

AND EXCEPTING The N  $\frac{1}{2}$  SE  $\frac{1}{4}$  SW  $\frac{1}{4}$ .

ALSO EXCEPTING that portion of the NW  $\frac{1}{4}$  NW  $\frac{1}{4}$  lying Northerly of Sprague River and Northwesterly of the DK Canal.

ALSO FURTHER EXCEPTING that portion described as follows: Beginning at a point where the Southerly right of way of the Klamath Falls-Lakeview Highway intersects the Westerly line of Section 28; thence South along said section line 900 feet to a point; thence East 660 feet to a point; thence North 330 feet to a point; thence East to a point on the Southerly right-of-way of Klamath Falls-Lakeview Highway; thence Northwesterly along said highway to point of beginning.

FURTHER EXCEPTING that portion of the N  $\frac{1}{2}$  SW  $\frac{1}{4}$  lying between the O.C.&E. Railroad and the Klamath Falls-Lakeview Highway.

SECTION 29: All lying Southerly of the Klamath Falls-Lakeview Highway, LESS the following: N  $\frac{1}{2}$  SE  $\frac{1}{2}$  SE  $\frac{1}{4}$  NW  $\frac{1}{4}$ ; N  $\frac{1}{2}$  S  $\frac{1}{2}$  SW  $\frac{1}{4}$  NE  $\frac{1}{4}$ ; N  $\frac{1}{2}$  N  $\frac{1}{2}$  NE  $\frac{1}{4}$  SE  $\frac{1}{4}$ ; N  $\frac{1}{2}$  S  $\frac{1}{2}$  NE  $\frac{1}{4}$  SW  $\frac{1}{4}$ ; SE  $\frac{1}{4}$  SW  $\frac{1}{4}$  & S  $\frac{1}{2}$  SW  $\frac{1}{4}$  SW  $\frac{1}{4}$ .

SECTION 32: NE  $\frac{1}{4}$  NE  $\frac{1}{4}$  EXCEPT from the above any portion lying within the right-of-way for the O.C.&E. Railroad and the Klamath Falls-Lakeview Highway. *mr*

State of Oregon, County of Klamath  
Recorded 07/10/01 at 8:44 a.m.  
In Vol. M01 Page 33332  
*Linda Smith,*  
County Clerk Fee\$ 21<sup>00</sup>