

ASSIGNMENT OF RIGHT TO PAYMENTS

STATE OF OREGON)

County of Klamath) ss.

I, Arlie Ayers, assign the \$100.00 per month payments between Mary I. Ayers by Arlie J. Ayers, and United Financial Corp, referred to in the attached Purchase Agreement dated October 14, 2000, to the State of Oregon, Estate Administration.

Arlie Ayers
ARLIE AYERS

SUBSCRIBED AND SWORN before me this 28th Day of August 2000.



Kim Bailey
NOTARY PUBLIC OF OREGON
My Commission Expires June 2, 2001

Prepared by:

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Rv: Estate admin. Unit
Senior & Disabled Pers. Div.
PO Box 14021
Salem, OR 97309

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**PURCHASE AGREEMENT
FOR
SIMULTANEOUS CLOSING**

THIS AGREEMENT is entered into this 14 day of October 1997, between Mary I. Ayers by Arlie J. Ayers, with Durable Power of Attorney, ("Seller") and United Financial Corp, ("Buyer").

RECITALS

A. WHEREAS, the Seller is the owner of a real estate contract for a principal amount of \$25,000.00 secured by a deed of trust (or mortgage) on the real property, whose address is 3220 Anderson Avenue, Klamath Falls, Oregon, 97603;(collectively "the Mortgage"); same contract to be dated at closing.

B. WHEREAS, the Buyer desires to purchase the Mortgage upon the terms and conditions set forth herein.

AGREEMENTS

NOW, THEREFORE, in consideration of the mutual covenants set forth herein, and such other good and valuable consideration, the receipt of which, is hereby acknowledged, the parties agree as follows:

1. Sale of Mortgage

The Seller agrees to sell the Mortgage to the Buyer upon the terms and conditions set forth hereinafter.

2. Purchase Price and Payment

The Seller agrees to sell \$162.53 of the 180 monthly payments of ~~\$252.53~~ ~~\$312.40~~ each on the Mortgage payment upon the terms and conditions set forth hereinafter.

3. Purchase Price and Payment

The Buyer shall pay the Seller \$8,694.05 ("the Sale Price") for the Mortgage in cash upon the Closing as defined hereinafter.

The seller will also receive \$100.00 of each 180 monthly payments.

4. Closing

The Buyer will complete the purchase by having a title company close the transaction in accordance with the terms of the Agreement ("the

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(f) Should Seller refuse to consummate this transaction, Seller shall be responsible for all documented out of pocket expenses plus a \$750.00 administration fee. If Broker cannot procure an investor for Seller's paper there will be no charge whatsoever to the Seller for any expenses incurred.

7. Assignments and Resale to Investors.

The Seller acknowledges and agrees that the Buyer may assign or resell its rights hereunder to other investors without violating any responsibilities to the Seller.

8. Notices.

All notifications to the parties shall be given as follows:

Seller's address: 5845 Leland Drive
Klamath Falls, Oregon 97603

OR AT SUCH FORWARDING ADDRESS THAT SELLER INSTRUCTS IN WRITING

Buyer's address: United Financial Corp
201 West Main, Suite 7A
John Day, OR 97845

9. Entire Agreement.

The foregoing constitutes the entire agreement between the parties, all representations and undertaking, whether oral or written, having been incorporated herein or superseded.

IN WITNESS WHEREOF, this Agreement has been executed on the date first above written.

Seller: Mary J. Ayers 542-50-9236
Mary J. Ayers SS#
by: Arlie J. Ayers as Durable Power of Attorney

Buyer: United Financial Corp 93-1193339
United Financial Corp EIN#

Closing"). The Closing shall occur within fifteen (15) days or less after Buyer's receiving all necessary documents needed to close this transaction.

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5. Representations and Warranties of Seller.

(a) The remaining amount due on the Mortgage as of closing is \$23,500.00.

(b) The note and deed of trust (or Mortgage) securing it are in full force and effect and the terms on the face thereof are unchanged by any oral or written agreement and are fully enforceable.

(c) The Seller knows of no defenses or claims of the note maker that would impair or diminish the terms or enforceability of the Mortgage.

(d) The down payments on the note has been made.

(e) The real property securing the note has not been materially damaged or impaired.

(f) The Seller is not aware of any reason why the note maker will not continue to make timely payments as required under the note.

6. Conditions of Closing.

The Buyers obligation to purchase the Mortgage and the Closing shall be conditioned upon:

(a) The Seller providing a title insurance policy acceptable to Buyer insuring the Mortgage as a first priority lien on property, with all other liens, taxes and assessments being current.

(b) The Buyer obtaining an appraisal on the property by an appraiser selected by it establishing a value for the property in an amount acceptable to Buyer.

(c) The Seller providing written confirmation that the Representations and Warranties remain in full effect as of the Closing.

(d) The note payer having credit acceptable to the Buyer in its sole discretion and subject to underwriting review.

(e) The Buyer executing any additional documents consistent with this Agreement.

State of Oregon, County of Klamath
Recorded 10/05/01 at 10:28 a. m.
In Vol. M01 Page 50855
Linda Smith,
County Clerk Fee\$ 26⁰⁰