

THE ISLANDS MOORAGE ASSOCIATION
18989 NE Marine Drive #84
Portland, OR 97230

ASSIGNMENT AND CONVEYANCE BY OWNER OF VENDEE'S INTEREST
IN CONTRACT FOR PURCHASE OF MEMBERSHIP CERTIFICATE

This agreement made this _____ day of _____, 19____, by

(hereinafter "Assignors")
and _____ (hereinafter "Assignees),

WITNESSETH

Assignors are the owners of the vendee's interest in a contract for purchase of membership certificate dated _____, 19____, between Lemon Island Moorage Association, Inc. as seller, whose successor-in-interest is The Islands Moorage Homeowners' Association, Inc. (hereinafter "Contract Seller") and _____ as purchasers. The membership certificate which is the subject of the Contract is described as follows:

Membership Certificate No. _____, The Islands, a floating home moorage, which is further described in Exhibit "A", attached hereto and incorporated herein by reference.

Assignors desire to assign and convey their interest in the Contract to Assignees and Assignees desire to acquire such interests on the terms and conditions set forth below:

1. Assignment and Conveyance. Assignors hereby assign their interest in the Contract to Assignees.
2. Covenants. Assignors covenant as follows:
 - a. They are the owners of the vendee's interest in the Contract;
 - b. They are not in default under the terms of the Contract;
 - c. The vendee's interest in the Contract is free of all liens and encumbrances; and

d. The unpaid balance of the purchase price due under the Contract is \$ _____, with interest paid to _____, 19____.

3. Assignees' Assumption. Assignees hereby assume the obligations of the vendee under the Contract and agree to defend, indemnify and hold Assignors harmless therefrom.

4. Consideration. The consideration paid for this assignment is the sum of \$ _____, receipt of which is acknowledged by Assignors.

5. Attorney Fees. In the event action is instituted to enforce any term of this Assignment and Conveyance, 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.

6. Consent. This assignment is conditioned upon the written consent of the Contract Sellers.

ASSIGNORS:

ASSIGNEES:

STATE OF OREGON)
) ss.
County of _____)

The foregoing instrument was acknowledged before me this _____ day of _____, 19____, by _____.

Notary Public for Oregon
My Commission Expires: _____

STATE OF OREGON)
)
County of _____) ss.

The foregoing instrument was acknowledged before me this _____ day
of _____, 19____, by _____.

Notary Public for Oregon
My Commission Expires: _____

CONSENT

The Contract Seller hereby consents to the above assignment of the
vendee's interest in the Contract. However, this consent shall not
be construed as a release of the Assignor's liability under the
Contract.

Dated: _____, 19____.

THE ISLANDS MOORAGE HOMEOWNERS' ASSOCIATION, INC.

(Name) (Title)

Attachment: Exhibit "A"

COPY

BOOK 1897 PAGE 719

EXHIBIT A

Tax Lot 27 of Section 20, T1N, R3E, Willamette Meridian,
County of Multnomah and State of Oregon; Plus

A tract of land situated in Section 20, T1N, R3E, W.M.,
Multnomah County, Oregon, being more particularly described
as follows:

Beginning at a point which bears N 89° 33' 45" W, 759.02 ft.
and NORTH a distance of 92.00 ft. from the N.E. Corner of the
George B. Pullen D.L.C., said point being the Northeast
corner of that tract of land conveyed to The Port of Portland
by deed recorded April 25, 1985 in Book 1819, Page 631,
Records of Multnomah County; thence N 79° 52' W, 143.00 ft.;
thence WEST, 300.00 ft.; thence N 80° 55' W, 202.00 ft.;
thence N 64° 21' W, 111.00 ft.; thence N 60° 19' W, 115.00
ft.; thence N 59° 00' W, 116.00 ft.; thence N 70° 25' W,
106.00 ft.; thence S 82° 29' W, 60.25 ft. to the Northwest
corner of said Port of Portland tract; thence S 57° 52' E,
69.83 ft.; thence S 59° 00' E, 117.00 ft.; thence S 61° 10'
E, 114.00 ft.; thence S 80° 21' E, 101.00 ft.; thence S 71°
45' E, 105.00 ft.; thence S 83° 10' E, 100.00 ft.; thence S
77° 03' E, 103.00 ft.; thence S 81° 28' E, 101.00 ft.; thence S
N 87° 08' E, 200.00 ft.; thence EAST, 100.00 ft.; thence S
80° 00' E, 42.00 ft. to the point of beginning;

as well as leasehold rights in the submerged lands adjacent thereto,
described as:

A tract of land situated in Section 20, T1N, R3E, W.M.,
Multnomah County, Oregon, being more particularly described
as follows:

Beginning at a point which bears N 89° 33' 45" W, 759.02 ft.
and NORTH a distance of 92.00 ft. from the N.E. Corner of the
George B. Pullen D.L.C., said point being the Northeast
corner of that tract of land conveyed to The Port of Portland
by deed recorded April 25, 1985 in Book 1819, Page 631,
Records of Multnomah County; thence N 79° 52' W, 143.00 ft.;
thence WEST, 300.00 ft.; thence N 80° 55' W, 202.00 ft.;
thence N 64° 21' W, 111.00 ft.; thence N 60° 19' W, 115.00
ft.; thence N 59° 00' W, 116.00 ft.; thence N 70° 25' W,
106.00 ft.; thence S 82° 29' W, 60.25 ft. to the Northwest
corner of said Port of Portland tract; thence N 34° 20' E,
89.07 ft.; thence NORTH, 365.00 ft.; thence EAST, 449.00 ft.;
thence SOUTH, 140.00 ft.; thence EAST, 600.00 ft.; thence
SOUTH, 548.00 ft. to the point of beginning;

excluding those areas of submerged land beneath the numbered, floating
home slips, as outlined on the attached Master Plan which is
incorporated herein by reference.