

ASSIGNMENT OF PROMISSORY NOTE

FOR VALUE RECEIVED, the undersigned hereby grants, assigns, transfers and sets over to Klamath Development, Inc., an Oregon corporation, all her interest in and under the below described promissory note with the interest and all rights and benefits accrued or to accrue under said note;

That promissory note presently located in escrow file No. 2922, First Federal Savings and Loan Association, Klamath Falls Branch, Klamath Falls, Oregon, dated April 4, 1972, in the amount of \$8,136.66, with payments beginning May 1, 1972, in the amount of \$174.34 per month, to be paid to Marjorie J. Walters, the total sum of said promissory note being \$8,136.66, the obligors on said note being E. Ted Rechel, Ida M. Rechel, Elmer C. Benson and Joy E. Benson.

IN WITNESS WHEREOF, the undersigned has hereunto set her hand and seal.

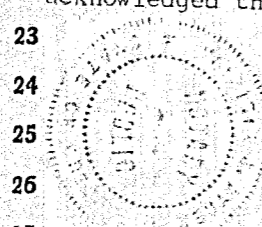
DATED this 7th day of November, 1972.

Marjorie J. Walters

STATE OF OREGON)
County of Klamath) ss.

Personally appeared the above named Marjorie J. Walters and acknowledged the foregoing instrument to be her voluntary act and deed.

Patricia J. Hayes
Notary Public for Oregon
My Commission Expires: 3/7/76



STATE OF OREGON; COUNTY OF KLAMATH; ss.
Filed for record at request of BEDDOE & HAMILTON
this 13th day of November 1972 at 10:13 A. D. 19 72 at 1 o'clock P. M., and
duly recorded in Vol. M 72, of MISCELLANEOUS on Page 13072

FEE \$ 2.00

Wm D. Milne, County Clerk