

ASSIGNMENT OF TRUST DEED

FOR VALUE RECEIVED, First National Bank of Oregon, Assignor,
 assigns to HOUSING DIVISION, DEPARTMENT OF COMMERCE, STATE OF OREGON, all its beneficial
 interest in the property described in that Trust Deed dated September 13, 1978, executed
 by Richard A. Gay and Carol A. Gay, Grantor, to Transamerica Title Insurance Co.,
 Trustee, recorded September 14, 1978 in book (reel) M-78, page 20325, of the Mortgage
 Records of Klamath County, Oregon, including the promissory note described in the
 Trust Deed.

Dated: December 4, 1978
First National Bank of Oregon
 (Name of Lender)
 By: Clara E. Ebert
 Title: Assistant Cashier

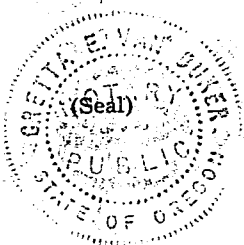
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STATE OF OREGON }
 County of Multnomah } ss.
December 4, 1978
 (Date)

Personally appeared Clara E. Ebert, who being sworn stated that he
 is the Assistant Cashier of assignor corporation and that this assignment was
 voluntarily signed on behalf of the assignor corporation by authority of its Board of Directors.
 (President or other officer)

Before me: Luetta E. Vandenberg
 Notary Public for Oregon

My Commission expires: My Commission Expires October 3, 1981



After recording return to:

FIRST NATIONAL BANK OF OREGON
Real Estate Loan Division
P. O. BOX 3131 Marketing T-8
Portland, Oregon 97208
 Attn: Keti Apostolos 225-4087

STATE OF OREGON,)
 County of Klamath)
 Filed for record at request of

on this 6th day of December A.D. 19 78
 at 2:52 o'clock P M, and duly
 recorded in Vol. M78 of Mortgages
 page 27476
 Wm D. MILNE, County Clerk
 By: Fernando Adelsch Deputy
 Fee \$3.00

Handwritten mark