

80475

ASSIGNMENT OF TRUST DEED BY BENEFICIARY OR HIS SUCCESSOR IN INTEREST

Vol. 1787 Page 18664

FOR VALUE RECEIVED, the undersigned who is the beneficiary or his successor in interest under that certain trust deed dated FEBRUARY 11, 19 87, executed and delivered by FINLEY STACEY AND CAROL A. STACEY, AN ESTATE IN FEE SIMPLE AS TENANTS BY THE ENTIRETY, grantor, to SILLIAM M. GANONG, trustee, in which CERTIFIED MORTGAGE COMPANY, AN OREGON CORPORATION is the beneficiary, recorded on FEBRUARY 11, 19 87, in book/reel/volume No. M-87 on page 2230 or as fee/file/instrument/microfilm/reception No. 71312 (indicate which) of the Mortgage Records of KLAMATH County, Oregon, and conveying real property in said county described as follows:

SEE ATTACHED EXHIBIT "A"

hereby grants, assigns, transfers and sets over to SOUTH VALLEY STATE BANK, hereinafter called assignee, and assignee's heirs, personal representatives, successors and assigns, all his beneficial interest in and under said trust deed, together with the notes, moneys and obligations therein described or referred to, with the interest thereon, and all rights and benefits whatsoever accrued or to accrue under said trust deed.

The undersigned hereby covenants to and with said assignee that the undersigned is the beneficiary or his successor in interest under said trust deed and is the owner and holder of the beneficial interest therein; that he has good right to sell, transfer and assign the same, and the note or other obligation secured thereby, and that there is now unpaid on the obligations secured by said trust deed the sum of not less than \$ 28,000.00 with interest thereon from FEBRUARY 11, 19 87.

In construing this instrument and whenever the context hereof so requires, the masculine gender includes the feminine and the neuter and the singular includes the plural.

IN WITNESS WHEREOF, the undersigned has hereunto set his hand and seal; if the undersigned is a corporation, it has caused its corporate name to be signed and its corporate seal to be affixed hereunto by its officers duly authorized thereunto by order of its Board of Directors.

DATED: OCTOBER 9, 19 87.

(If executed by a corporation, affix corporate seal.)

(If the signer of the above is a corporation, use the form of acknowledgment opposite.)

STATE OF OREGON,)

County of KLAMATH) ss.

This instrument was acknowledged before me on OCTOBER 9, 19 87, by

LARRY MITCHELL, EMMA M. MITCHELL, AND GARRISON C. MITCHELL

Lynnda K. W. Jellison
Notary Public for Oregon

(SEAL)

My commission expires: 9/12/89

Larry Mitchell
LARRY MITCHELL

Emma M. Mitchell
EMMA M. MITCHELL

Garrison C. Mitchell
GARRISON C. MITCHELL

STATE OF OREGON,)

County of) ss.

This instrument was acknowledged before me on 19, by

as of

Notary Public for Oregon

My commission expires:

(SEAL)

ASSIGNMENT OF TRUST DEED BY BENEFICIARY

LARRY MITCHELL, EMMA M. MITCHELL, AND GARRISON C. MITCHELL

Assignor

to

SOUTH VALLEY STATE BANK

Assignee

AFTER RECORDING RETURN TO

SOUTH VALLEY STATE BANK
5215 SOUTH SIXTH STREET
KLAMATH FALLS, OREGON 97603

(DON'T USE THIS SPACE, RESERVED FOR RECORDING LABEL IN COUNTIES WHERE USED.)

STATE OF OREGON,)

County of) ss.

I certify that the within instrument was received for record on the day of 19, at o'clock M., and recorded in book/reel/volume No. on page or as fee/file/instrument/microfilm/reception No. Record of Mortgages of said County.

Witness my hand and seal of County affixed.

NAME

TITLE

By Deputy

DESCRIPTION OF PROPERTY

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

PARCEL 1:

All that tract of land recorded in Volume 266, page 629, Parcel 1, of Deed records of Klamath County, Oregon, described as:
Beginning at the intersection of a line marking the East line of the $W\frac{1}{2}E\frac{1}{2}NE\frac{1}{4}$ of Section 32, T. 39 S., R. 8 E.W.M. with the centerline of the Ashland-Klamath Falls Highway as now located; thence North along the East line of the $W\frac{1}{2}E\frac{1}{2}NE\frac{1}{4}$ of said Section 32 and the East line of the $W\frac{1}{2}SE\frac{1}{4}SE\frac{1}{4}$ of Section 29 in said Township and Range, a distance of 2257.5 feet, more or less to the South line of Emmitt Ditch in said last mentioned 40 acre tract; thence West along said ditch 385 feet; thence South and parallel with the first mentioned course to center of said highway; thence Northeasterly along the centerline of the highway to the point of beginning, containing 20 acres, more or less, in addition to the land included in the highway and situated in the $W\frac{1}{2}E\frac{1}{2}NE\frac{1}{4}$ of said Section 32 and the $W\frac{1}{2}SE\frac{1}{4}SE\frac{1}{4}$ of said Section 29.

EXCEPTING therefrom that portion thereof under contract to Ray and Lorraine Pinole, which portion lies Westerly of a line joining a point on the North boundary, distant 359.0 feet Easterly from the Northwest corner thereof and a point on the Northerly right of way boundary of the Klamath Falls-Ashland Highway (Oregon 66) as constructed this date; said point being distant 381.7 feet as measured Easterly along the aforesaid highway right of way boundary from the Westerly boundary thereof, containing 18.5 acres, more or less.

PARCEL 2:

All that tract of land recorded in Volume 266 page 629, Parcel 2, Deed records of Klamath County, Oregon, described as:

That portion of the $E\frac{1}{2}NE\frac{1}{4}$ of Section 32, T. 39 S., R. 8 E.W.M., in Klamath County, Oregon, described as follows: Beginning at a point which is common to Sections 28, 29, 32 and 33, T. 39 S., R. 8 E.W.M., being the point of beginning: thence S. $89^{\circ}58'$ W., 95 feet from the section corner W., 922.25 feet to a point on the Northerly right of way line of the Klamath Falls-Ashland Highway; thence N. 74° E., along the Northerly right of way of said highway 539.8 feet to a point; thence N. $0^{\circ}32'$ E., 761.76 feet to the point of beginning, comprising 10 acres, more or less.

EXCEPTING THEREFROM all of that tract of land situated in the $NE\frac{1}{4}$ of Section 32 T. 39 S., R. 8 E.W.M., Klamath County, Oregon and recorded in Volume 266 page 629, Parcel 2 of Deed records of Klamath County, lying South of a existing drainage ditch the centerline of which is described as follows: Beginning at a point on the West line of the above mentioned tract of land from which the Northerly right of way line of the Klamath Falls-Ashland Highway lies S. $0^{\circ}32'$ W., 675 feet, more or less, thence S. $89^{\circ}15'$ E. along said centerline, 517 feet, more or less, to the East line of the above mentioned tract of land.

PARCEL 3:

All that tract of land recorded in Volume 324 page 146 of Deed records of Klamath County, Oregon, described as:

Beginning at a point on the lower bank of the Upper Emmitt Ditch 25 feet West and 590.7 feet North of the section corner common to Sections 28, 29, 32 and 33, T. 39 S., R. 8 E.W.M.; thence N. 89°36' W. 582.78 feet to the boundary fence on the West line of the E½SE½SE½ of Section 29; thence S. 0°32' W. along said boundary fence 1154.3 feet to a fence corner; thence N. 89°59' E., 837.5 feet to the West line of a tract of land conveyed to Nellie Anderson by deed recorded in Volume 194, page 441, August 28, 1946; thence N. 0°21' W. along said fence 1117.0 feet to a stake in the Southerly bank of Upper Emmitt Ditch; thence N. 78°28' W., along said ditch 245.0 feet to the point of beginning, containing 21.7 acres, more or less, and being in Sections 28, 29, 32 and 33, T. 39 S., R. 8 E.W.M., Klamath County, Oregon.

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PARCEL 4:

All that tract of land recorded in Volume 320 page 358 of Deed records of Klamath County, Oregon, described as:

Beginning at the section corner common to Sections 28, 29, 32 and 33, T. 39 S., R. 8 E.W.M.; thence North 590.7 feet and West 24.4 feet to a point on the lower bank of the Upper Emmitt Ditch; this point is the most Northeasterly corner of that land described in Volume 163 page 544, Deed records of Klamath County, Oregon, said point also being on the common boundary of the aforesaid tract and that land described in Volume 164 page 447 of aforesaid deed records, said point also being the true point of beginning; thence Westerly along the aforesaid common boundary 635.6 feet to the Southwest corner of land described in the last mentioned deed volume and page; thence North along the West boundary thereof, 730.0 feet to the Northwest corner of the E½SE½SE½ of Section 29; thence East along the 1/16 subdivisional sectional line 875.6 feet; thence South 779.0 feet to the Northeast corner of the land described in Volume 279 page 39; thence N. 78°28' W. along the North boundary thereof a distance of 245.0 feet to the point of beginning, containing 14.8 acres and being in Klamath County, Oregon.

EXCEPTING THEREFROM all that portion thereof deeded to Wm. J. Hollinger, recorded in M71 page 3882, Deed records of Klamath County, Oregon; described as: A parcel of land consisting of the North 312.00 feet (as measured along the East and West boundaries from the North boundary thereof) of that tract of real property recorded in Volume 320 page 358 of Deed records of Klamath County, Oregon, described therein as being situated in the E½SE½SE½ of Section 29 and in the W½SW½SW½ of Section 28, all in Township 39 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon, said parcel containing 6.3 acres, more or less.

NOTE: There is an easement appurtenant to the above property on which no search of the title has been made. Said easement should be included in any conveyance or mortgage and is described as follows:

"For way of ingress and egress to the above described parcel of land from the Klamath Falls-Ashland Highway, the right of use of a 16.0 foot existing roadway, the centerline of which is particularly described as follows: Beginning at a point on the northerly right of way boundary of the Klamath Falls-Ashland Highway, distant 398.5 feet easterly of the most southwesterly corner of that tract of land designated as Parcel No. 1 recorded in Volume 266, Page 629 of Deed Records of Klamath County, Oregon; thence north following the centerline of aforesaid existing roadway 1987.0 feet; thence N. 65°00' E., 117.0 feet; thence North 91.0 feet; thence N. 24°00' W., 205.0 feet, more or less, to a point 8.0 feet distant easterly from the west boundary of aforesaid tract of real property recorded in Volume 320, Page 358 of Deed Records of Klamath County, Oregon; thence north, parallel with and 8.0 feet distant easterly from said west boundary 200.0 feet, more or less, to the south boundary of that parcel of land to which this description pertains."

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of South Valley State Bank the 15th day of October A.D., 19 87 at 8:49 o'clock A.M., and duly recorded in Vol. M87, of Mortgages on Page 18664

FEE \$15.00

Evelyn Biehn, County Clerk
By Ram Smith