

MTC-20552

ASSIGNMENT OF TRUST DEED

FINLEY H. MALLORY and JEANETTE M. MALLORY, husband and wife, of 1344 California, City of Klamath Falls, County of Klamath, State of Oregon, herein referred to as assignor, hereby assigns to R.H. OTTEMAN, M.D., P.C. PENSION & PROFIT SHARING TRUST, City of Klamath Falls, County of Klamath, State of Oregon, herein referred to as assignee, as collateral security for certain trust deed, dated May 17, 1984, made and executed by David Eugene Deidrich and Terry Lynn Deidrich, husband and wife as grantors, to Mountain Title Company, Trustee, in which Finley H. Mallory and Jeanette M. Mallory, husband and wife as the beneficiary, recorded on May 18, 1984 in the office County Clerk of the County of Klamath, State of Oregon, in Volume M84, on page 8248 of the Mortgage Records of Klamath County, Oregon, covering the following described premises:

Lot 2, Block 7, FIRST ADDITION TO KENO WHISPERING PINES, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

TOGETHER WITH a 1978 Eaton Park Mobile Home, Serial #11809195, License #X151986 which is firmly affixed to the land described herein.

This Trust Deed is being recorded second and junior to a First Mortgage in favor of the State of Oregon, represented and acting by the Director of Veterans' Affairs.

See Exhibit "A" attached hereto and by this reference made a part hereof.

together with Promissory Note described in such Trust Deed, and the money due and to become due thereon with interest;

But on the express condition that if assignor, his heirs, executors, administrators, or assigns, shall pay or cause to be paid to assignee, his heirs, executors, administrators, or assigns, the aforesaid sum of TWENTY THOUSAND DOLLARS and NO/100ths, (\$20,000.00) on or before the 5th anniversary of the

date of the note, with interest thereon at the rate of fifteen per cent (15%) per annum from the date of the note, this assignment shall be void; it being made for the sole purpose of securing the payment of such sum of TWENTY THOUSAND DOLLARS and NO/100ths, (\$20,000.00) with interest thereon as herein specified.

It is further understood that as additional collateral security the assignors have endorsed the promissory note underlying this deed of trust, which note was given by David Eugene Deidrich and Terry Lynn Deidrich on May 17, 1984 with an original face amount of \$46,000.00 to assignor. This endorsement is subject to all the terms and conditions of this assignment, and that endorsement shall be null and void upon payment of the amounts described herein.

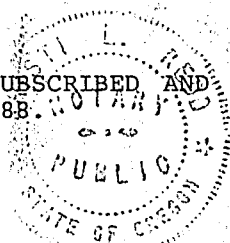
It is agreed that in the event assignee, his heirs, executors, administrators, or assigns shall collect and receive the money due on the Promissory Note that secured the the trust deed hereby assigned, he or they shall, after retaining the sum of TWENTY THOUSAND DOLLARS and NO/100ths, (\$20,000.00) with interest thereon and his or their reasonable expense incurred in so collecting and receiving, pay the surplus, if any, to assignor, his heirs, executors, administrators, or assigns.

IN witness whereof, assignor has executed this assignment on this 9 day of <sup>November</sup>~~October~~, 1988. *J.M. gm*

*Finley H. Mallory*  
FINLEY H. MALLORY

*Jeanette M. Mallory*  
JEANETTE M. MALLORY

*9th* November ~~October~~, 1988. SUBSCRIBED AND SWORN to before me this 9th day of



*Kristi J. Redd*  
NOTARY PUBLIC OF OREGON  
My Commission Expires: 11/16/91

After recording return original  
to: Mountain Title Company  
Attention: Mary Kenneally  
ASSIGNMENT OF TRUST DEED

## EXHIBIT "A"

This Trust Deed is second and subordinate to the Mortgage now of record dated February 14, 1977, and recorded February 14, 1977, in Volume M77, page 2658, Microfilm Records of Klamath County, Oregon; in favor of the State of Oregon, represented and acting by the Director of Veterans' Affairs, as Mortgagee, which secures the payment of a note therein mentioned. Finley H. Mallory, Beneficiary herein agrees to pay, when due, all payments due upon the said Promissory Note in favor of the State of Oregon, represented and acting by the Director of Veterans' Affairs and will save Grantors herein, David Eugene Deidrich and Terry Lynn Deidrich, husband and wife, harmless therefrom. Should the said Beneficiary herein default in making any payments due upon said prior Note and Mortgage, Grantor herein may make said delinquent payments and any sums so paid by Grantor herein shall then be credited upon the sums next to become due upon the Note secured by this Trust Deed

The Beneficiary herein will pay the real property taxes each year, and upon submitting a paid tax receipt to the Collection Escrow held at Mountain Title Company, 407 Main, Klamath Falls, Oregon, said taxes will be added back to the balance of this Trust Deed and Note.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Co. the 10th day of Nov. A.D., 19 88 at 9:38 o'clock A.M., and duly recorded in Vol. M88 of Mortgages on Page 19051.

Evelyn Biehn  
County Clerk

FEE \$18.00

By Pauline Mullens