

36239

1239

Vol 69 Page

'89 JAN 20 PM 2 05

## ASSIGNMENT OF THE RIGHT TO PROCEEDS OF REDEMPTION

WHEREAS, James R. Titus and Fredia J. Titus, husband and wife, ("Tituses") were named defendants in case number 87-329 CV and 87-366 CV in the Circuit Court for the County of Klamath in the State of Oregon (the "Foreclosure") wherein Tituses were foreclosed of all interest, lien or claim, except certain redemption rights, in the real property described in Exhibit "1" which is attached hereto and incorporated by reference (the "Property"); and

WHEREAS, Tituses were adjudged entitled to a 180-Day Right of Redemption (the "180 Day Right of Redemption") in the Judgment entered in the Foreclosure; and

WHEREAS, the Property was duly sold upon execution by the Sheriff of Klamath County, Oregon, to the Oregon Department of Veterans' Affairs on November 14, 1988; and

WHEREAS, Matthew W. Beddoe and Suzanne L. Beddoe ("Beddoes") purchased from Tituses, Tituses' 180-Day Right of Redemption; and

WHEREAS, Beddoes borrowed the sum of \$98,500 from Klamath First Federal Savings and Loan Association to redeem the Property; and

WHEREAS, Beddoes redeemed the Property from the Sheriff of Klamath County, Oregon; and

WHEREAS, the Property is subject to further redemption by other defendants in the Foreclosure by payment of the redemption price to Beddoes; and

WHEREAS, Klamath First Federal Savings and Loan Association requires security for its loan to Beddoes;

NOW, THEREFORE, in consideration of Klamath First Federal Savings and Loan Association making a loan to Beddoes in the sum of \$98,500 to enable Beddoes to redeem the Property, Beddoes hereby assign to Klamath First Federal Savings and Loan Association the net proceeds of any redemption of the Property from the Beddoes. The Sheriff of Klamath County, Oregon, shall pay to Klamath First Federal Savings and Loan Association the net proceeds he may receive from any redemption of the Property from Beddoes. Klamath First Federal Savings and Loan Association shall apply the net proceeds of any redemption to the balance

due on Loan No. 93-13703 dated the 20th day of January, 1989, from Klamath First Federal Savings and Loan Association to Matthew W. Beddoe and Suzanne L. Beddoe.

Dated this 20th day of January, 1989.

Matthew W. Beddoe  
Matthew L. Beddoe

Suzanne L. Beddoe  
Suzanne L. Beddoe

Klamath First Federal Savings and Loan Association

By James D. Bocchi  
its President

By Gerald V. Brown  
its Secretary

STATE OF OREGON )  
 ) SS  
County of Klamath )

On this 20th day of January, 1989, personally appeared the above-named Matthew W. Beddoe and Suzanne L. Beddoe and acknowledged the foregoing instrument to be their voluntary act and deed. Before me:

Linda J. Clement  
Notary Public for Oregon

(SEAL)

My Commission Expires: 9-22-90

STATE OF OREGON )  
 ) SS  
County of Klamath )

STATE OF OREGON )  
 ) SS  
County of Klamath )

On this 20th day of January, 1989, personally appeared James D. Bocchi and Gerald V. Brown, who, being duly sworn, each for himself and not one for the other, did say that the former is the President and that the latter is the Secretary of Klamath First Federal Savings and Loan Association, a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed.

Before me:

Linda J. Clement  
Notary Public for Oregon

(SEAL)

My Commission Expires: 9-22-90

WILLIAM L. SISEMORE  
Attorney at Law  
540 Main Street  
KLAMATH FALLS, ORE.  
97601

503/882-7229  
Q.S.B. #701336

Assignment of the Right to  
Proceeds of Redemption - Page 2.

EXHIBIT "A"  
LEGAL DESCRIPTION

## PARCEL 1:

A piece or parcel of land situated in portion of the NW1/4 SW1/4 and a portion of Government Lots 3 and 8, Section 29, Township 39 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon, being more particularly described as follows:

Beginning at a point on the West line of Section 29, Township 39 South, Range 10 East of the Willamette Meridian, from which the West quarter corner of Section 29 bears North 0 degrees 18' 50" East, 192.46 feet; thence North 89 degrees 40' East 2695.62 feet to an iron pin marking the Westerly right of way of the U.S.B.R. Lost River Diversion Reservoir; thence following said right of way line South 18 degrees 13' West 22.65 feet to a point; thence South 8 degrees 27' West 204.0 feet to a point; thence South 41 degrees 33' 30" West 336.0 feet to a point; thence South 27 degrees 30' West 289.63 feet to an iron pin marking the U.S.B.R. Westerly right of way and the South boundary of this description; thence South 89 degrees 40' West 2305.93 feet to a point on the West line of Section 29, Township 39 South, Range 10 East of the Willamette Meridian; thence following said Section line North 0 degrees 18' 50" East 729.36 feet to the point of beginning.

EXCEPTING THEREFROM the right of way for the U.S.R.S. No. 17 Drain.

## ALSO EXCEPTING THEREFROM THE FOLLOWING:

Beginning at a point on the West line of Section 29, Township 39 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon, from which the West quarter corner of said Section bears North 0 degrees 18' 50" East 192.46 feet; thence North 89 degrees 40' East 1195.84 feet; thence South parallel to the West line of said Section, 729.36 feet; thence South 89 degrees 40' West 1195.84 feet to the West line of said Section; thence North 0 degrees 18' 50" East along said Section line, 729.36 feet to the point of beginning.

## PARCEL 2:

An easement for roadway purposes, 15 feet in width lying Northerly of and adjacent to the Southerly line of the following described property.

A piece or parcel of land situated in a portion of the SW1/4 NW1/4 SE1/4 NW1/4 and the NW1/4 SW1/4 and a portion of Government Lots 2 and 3, Section 29, Township 39 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon and being more particularly described as follows:

1242

Beginning at a point on the West line of Section 29, Township 39 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon, from which the West quarter corner of Section 29 bears South 0 degrees 07' 30" West, 483.2 feet; thence North 89 degrees 40' East, 2886.91 feet to an iron pin marking the U.S.B.R. Westerly right of way of Lost River Diversion Reservoir; thence following said right of way, South 2 degrees 00' East, 80.61 feet to a point; thence South 18 degrees 13' West 627.55 feet to an iron pin marking the U.S.B.R. Westerly right of way and the South boundary of this description; thence South 89 degrees 40' West, 2695.62 feet to a point on the West line of Section 29, Township 39 South, Range 10 East of the Willamette Meridian; thence following said section line North 0 degrees 18' 50" East, 192.46 feet; thence North 0 degrees 07' 30" East, 483.2 feet to the point of beginning.

Tax Account No.: 3910 02900 01400 (Affects Parcels 1 and 2)

Return:  
Klamath First Federal  
Savings and Loan  
540 Main  
Klamath Falls, Oregon  
97601  
Re: 09-13703

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Co. the 20th day  
of Jan. A.D., 19 89 at 2:05 o'clock P.M., and duly recorded in Vol. M89  
of Deeds on Page 1239.

FEE \$23.00

Evelyn Biehn County Clerk

By Audine Mullendore