

97574

ASSIGNMENT OF TRUST DEED BY BENEFICIARY OR BENEFICIARY'S SUCCESSOR IN INTEREST

FOR VALUE RECEIVED, the undersigned who is the beneficiary or beneficiary's successor in interest under that certain trust deed dated February 22, 1989, executed and delivered by James R. Lancaster and Janice M. Lancaster, husband and wife, grantor, to Mountain Title Company of Klamath County, trustee, in which Trendwest Participation No. 500 is the beneficiary, recorded on February 28, 1989, in ~~book~~ file/volume No. m89 on page 3511 * ~~bt bt file/file/instt~~ (indicate which) of the Mortgage Records of Klamath County, Oregon, and conveying real property in said county described as follows:
*and an Additional Advance Agreement dated February 22, 1989, recorded 2-28-89, 1989 in Volume No. m89 on Page No. 3520 of the Mortgage Records of Klamath County, Oregon.

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

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 of the 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 beneficiary's successor in interest under said trust deed and is the owner and holder of the beneficial interest therein and has the 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 \$76,000.00 with interest thereon from February 28, 1989.

In construing this instrument and whenever the context hereof so requires the singular includes the plural.

IN WITNESS WHEREOF, the undersigned has hereunto executed this document; if the undersigned is a corporation, it has caused its corporate name to be signed and its corporate seal to be affixed hereunto by an officer duly authorized thereunto by order of its Board of Directors.

TRENDWEST PARTICIPATION NO. 500
By: Trendwest Financial Services, Inc.,
as Managing Agent

Sharon M. Vaughn
Sharon M. Vaughn, Vice President

DATED: February 27, 1989

(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, } ss.

County of _____

This instrument was acknowledged before me on _____, 19____, by _____

Notary Public for Oregon

(SEAL)

My commission expires: _____

STATE OF OREGON, } ss.

County of Jackson

This instrument was acknowledged before me on February 27, 1989, by Sharon M. Vaughn

as Vice President

of Trendwest Financial Services, Inc.

Joan M. Huntley
Notary Public for Oregon

My commission expires: 6/11/91

ASSIGNMENT OF TRUST DEED
BY BENEFICIARY

Trendwest Participation No. 500

Assignor

to

South Valley State Bank

Assignee

AFTER RECORDING RETURN TO

South Valley State Bank
P.O. Box 5210
Klamath Falls, OR 97601

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

STATE OF OREGON, } ss.

County of _____

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

EXHIBIT "A"
LEGAL DESCRIPTION

PARCEL 1

W1/2 W1/2 W1/2 of Lot 1, Section 7, Township 29 South, Range 8, East of the Willamette Meridian, Klamath County, Oregon.

PARCEL 2

That parcel of land enclosed by a line starting at point 174.98 feet East from the Northwest corner of Section 7, Township 29 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon, thence Easterly along the North boundary of said Section 7 for a distance of 382.6 feet, thence Southerly parallel to the West boundary of said Section 7 for a distance of 382.6 feet; thence Westerly along a line parallel to the Northern boundary of said Section 7 for a distance of 382.6 feet; thence Northerly parallel to the West boundary of said Section 7 for a distance of 382.6 feet to the Point of Beginning.

EXCEPTING THEREFROM that portion of Parcel No. 1 and Parcel No. 2 the portion of land more particularly described as follows: A tract of land located in Section 7, Township 29 South, Range 8 East of the Willamette Meridian; beginning at the intersection of the North boundary line of the Klamath Indian Reservation and the Easterly line of the Dalles-California Highway; thence Southeasterly along the Easterly line of said Highway 50 feet; thence Northeasterly parallel with the North line of said Klamath Indian Reservation 200 feet; thence Northwesterly parallel with the Easterly line of said Highway 50 feet to the North line of the Klamath Indian Reservation; thence Southwesterly along the said North line 200 feet to the True Point of Beginning.

Tax Account No: 2908 00700 00400 (Parcels 1 and 2)
2908 00700 00200 (Parcels 1 and 2)

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Co. the 28th day of Feb. A.D., 19 89 at 4:03 o'clock P.M. and duly recorded in Vol. M89 of Mortgages on Page 3556.
By Evelyn Biehn County Clerk
Pauline Mullins

FEE \$13.00