

ASSIGNMENT OF TRUST DEED BY GRANTOR

DATE: May 18, 1990

PARTIES: Billie Joe Thatcher and Donnia Thatcher, husband and wife, ASSIGNORS
HC 61, Box 1058
LaPine, OR 97739

Dennis Reed Howe and Patricia Irene Howe, husband and wife, ASSIGNEES
~~Gilcrest, OR 97737~~ HC 61 Box 1062
LaPINE OR. 97739

RECITALS:

A. Assignors hold fee simple title to the following described real property:

Lot Eight, Block Five, Tract No. 1001, Second Addition to Antelope Meadows, according the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

THE PROPERTY DESCRIBED IN THIS INSTRUMENT MAY NOT BE WITHIN A FIRE PROTECTION DISTRICT PROTECTING STRUCTURES. THE PROPERTY IS SUBJECT TO LAND USE LAWS AND REGULATIONS, WHICH, IN FARM OR FOREST ZONES, MAY NOT AUTHORIZE CONSTRUCTION OR SITING OF A RESIDENCE. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES AND EXISTENCE OF FIRE PROTECTION FOR STRUCTURES.

B. Assignors executed a Trust Deed dated May 1, 1990, between Assignors as Grantors and R.D. & F. Inc., an Oregon corporation, as Beneficiary, ("Beneficiary" hereafter), which was recorded on May 3, 1990 in Klamath County, Oregon. Assignors additionally executed a Promissory Note on the same date in favor of R.D. & F., Inc. in the amount of \$39,900.00 which is secured by the Trust Deed.

C. Assignors desire to assign the Trust Deed to Assignees and Assignees desire to assume the Trust Deed on the terms and conditions set forth below. Beneficiary desires to release Assignors from all obligations under the Trust Deed and Promissory Note upon assumption of both by Assignees.

AGREEMENT:

1. Assignment. Assignors hereby assign their interest and obligations under the Trust Deed and Promissory Note to Assignees.

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2. **Assignees' Assumption.** Assignees hereby assume Assignors' interest and obligations under the Trust Deed and Promissory Note and agree to defend, indemnify and hold Assignors harmless therefrom.

3. **Beneficiary's Release.** Beneficiary hereby consents to the assignment to Assignees of Assignors' interest and obligations under the Trust Deed and Promissory Note, and further agrees to release Assignors from any further liability under the terms and conditions of the Trust Deed and Promissory Note. Beneficiary further consents to the assumption by Assignees of Assignors' interest and obligations under the Trust Deed and Promissory Note.

4. **Consideration.** All parties acknowledge that adequate consideration exists for the execution of this document.

5. **Legal Representation.** This document was prepared by Alta J. Brady of Merrill, O'Sullivan, MacRitchie & Petersen. The parties understand that Alta J. Brady is the attorney for Assignors, and not for Assignees or Beneficiary.

6. **Attorney fees.** In the event action is brought to enforce any term of this Assignment, the prevailing party shall recover from the losing party responsible attorney fees incurred in such action, as set by the trial court and, in the event of an appeal, as set by the appellate courts.

ASSIGNORS:

Billie Joe Thatcher
Billie Joe Thatcher
Donnia Thatcher
Donnia Thater

ASSIGNEES:

Dennis Reed Howe
Dennis Reed Howe
Patricia Irene Howe
Patricia Irene Howe

R. D. & F., Inc. an Oregon corporation

John A. Dodson
By: John Dodson, President

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MERRILL, O'SULLIVAN, MACRITCHIE & PETERSEN

ATTORNEYS AT LAW
1070 NW BOND
SUITE 303
BEND, OREGON 97701

STATE OF OREGON)

County of Deschutes) ss

On this 18 day of May, 1990, personally appeared the above named Billie Joe Thatcher and acknowledged the foregoing instrument to be his voluntary act. Before me:

Nancy K. Blackburn
Notary Public for Oregon
My Commission Expires: 5-17-93

STATE OF OREGON)

County of Deschutes) ss

On this 18 day of May, 1990, personally appeared the above named Donnia Thatcher and acknowledged the foregoing instrument to be her voluntary act. Before me:

Nancy K. Blackburn
Notary Public for Oregon
My Commission Expires: 5-17-93

STATE OF OREGON)

County of Deschutes) ss

On this 18 day of May, 1990, personally appeared the above named Dennis Reed Howe and acknowledged the foregoing instrument to be his voluntary act. Before me:

Nancy K. Blackburn
Notary Public for Oregon
My Commission Expires: 5-17-93

STATE OF OREGON)

County of Deschutes) ss

On this 18 day of May, 1990, personally appeared the above named Patricia Irene Howe and acknowledged the foregoing instrument to be his voluntary act. Before me:

Nancy K. Blackburn
Notary Public for Oregon
My Commission Expires: 5-17-93

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MERRILL, O'SULLIVAN, MACRITCHIE & PETERSEN

ATTORNEYS AT LAW

1070 N.W. BOND

SUITE 303

BEND, OREGON 97701

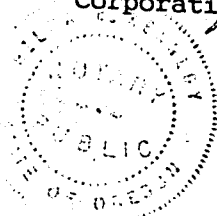
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STATE OF OREGON

County of Lane)

) ss

SUBSCRIBED AND SWORN to be me on this 30 day of May,
 1990 by John A. Dodson for R.D. & F., Inc. an Oregon
 Corporation.



Helma E. Kennedy
 Notary Public for Oregon
 My Commission Expires: 4-17-91

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Merrill, O'Sullivan et al the 7th day
 of June A.D., 19 90 at 2:30 o'clock P.M., and duly recorded in Vol. M90
 of Mortgages on Page 11047.

FEE \$23.00

Evelyn Biehn County Clerk

By Pauline Murlins

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Ret.
MERRILL, O'SULLIVAN, MACRITCHIE & PETERSEN

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