

18249

X-42229

Vol. m90 Page 15173

ASSIGNMENT OF NOTE AND TRUST DEED
FOR SECURITY PURPOSES

'90 JUL 30 PM 3 16

KNOW ALL MEN BY THESE PRESENTS, That HAROLD E. BEAUBIEN and LAURA M. BEAUBIEN, husband and wife (hereinafter "Beaubiens"), the party of the first part, for value received, has granted, bargained, sold, assigned, transferred and set over, and by these presents does grant, bargain, sell, assign, transfer and set over unto INTERSTATE PRODUCTION CREDIT ASSOCIATION (hereinafter "IPCA"), the party of the second part, that certain note and Trust Deed (and the obligation thereby secured) dated June 19, 1990, made and executed by Cecil R. Brown and Kathlene E. Brown, husband and wife ("Browns") to secure the payment of the sum of \$25,000.00, with interest; which said trust deed was recorded on July 30, 1990, in the office of the county recorder, of the County of Klamath, State of Oregon, in Volume No. m90, at page 15170, Record of Mortgages of said county;

To Have and to Hold the same unto the said party of the second part and the latter's executors, administrators, successors and assigns, subject to the terms and conditions in the said Trust Deed mentioned and the terms and conditions set forth herein.

And the said party of the first part does hereby covenant to and with the party of the second part that the said party of the first part

AFTER RECORDING, RETURN TO:

KCTC

1 - ASSIGNMENT OF NOTE AND TRUST DEED
Churchill, Leonard, Brown & Donaldson
PO Box 804
Salem, Oregon 97308
(503) 585-2255

is the lawful owner and holder of the said trust deed and the obligation secured thereby and has a good right to sell, transfer and assign the same as aforesaid, and that there is now unpaid upon the said obligation and trust deed and note the sum of \$25,000.00, with interest from June 22, 1990.

This assignment is made to secure a loan by IPCA to the Beaubiens known as Member Loan #2813, the payment of which obligation shall render this conveyance as void, but otherwise to be in full force and effect until the Note and Trust Deed being assigned herein are paid in full. Upon full payment this assignment shall be released along with the Trust Deed being assigned herein.

In the event the Beaubiens fail to comply with the terms of their loan #2813 with IPCA, then IPCA, its successors and assigns, shall have the right to foreclose upon the note and trust deed being assigned herein and if suit or action is filed to enforce these provisions the losing party agrees to pay reasonable costs and attorneys fees paid out by the prevailing party.

In the event the Browns fail to comply with the terms of the note and trust deed being assigned herein, then IPCA, its successors and assigns, shall have the right to foreclose as set forth in the terms of the Trust Deed.

In construing this assignment and where the context so requires, the singular includes the plural and all grammatical changes shall be implied to make the provisions hereof apply equally to corporations and to individuals.

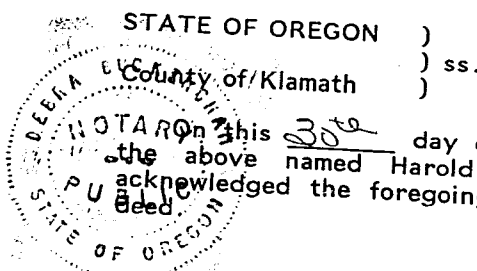
2 - ASSIGNMENT OF NOTE AND TRUST DEED
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15175

In Witness Whereof, the undersigned assignor has executed this instrument on July 30, 1990.

Harold E. Beaubien
Harold E. Beaubien

Laura M. Beaubien
Laura M. Beaubien



On this 30th day of July, 1990, personally appeared the above named Harold E. Beaubien and Laura M. Beaubien and acknowledged the foregoing instrument to be their voluntary act and

Before me:

Debra Buchanan
Notary Public for Oregon
My commission expires 12-19-92

JDA:BF9:dd2
1113002.36

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title Co. the 30th day of July A.D., 19 90 at 3:16 o'clock P.M., and duly recorded in Vol. M90 of Mortgages on Page 15173.
FEE \$18.00
Evelyn Biehn County Clerk
By Pauline Mueller

3 - ASSIGNMENT OF NOTE AND TRUST DEED
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