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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 May 15, 1990, executed and delivered by DONNIE D. HEATON and MARGRET C. HEATON, husband and wife to KLAMATH COUNTY TITLE COMPANY, trustee, in which MARSHELLIA RANCH, an Oregon general partnership is the beneficiary, recorded on May 25, 1990, in book/reel/volume No. M90 on page 10050 or as fee/file/instrument/microfilm/reception No. (indicate which) of the Mortgage Records of Klamath County, Oregon, and conveying real property in said county described as follows:

See Exhibit "A", attached hereto and made a part hereof.

hereby grants, assigns, transfers and sets over to LINO BAILO, hereinafter called assignee, and assignee's heirs, personal representatives, successors and assigns, ^{50 percent} 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 \$175,000.00 with interest thereon from November 15, 1990.

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.

DATED: January 23, 1991.

MARSHELLIA RANCH

By Richard N. Belcher, partner

(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,

County of _____ ss.

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

Notary Public for Oregon

(SEAL)

My commission expires: _____

STATE OF OREGON,

County of Klamath ss.

This instrument was acknowledged before me on 1991, by R. N. Belcher as partner of Marshellia Ranch

Notary Public for Oregon

My commission expires: 11/1/91

ASSIGNMENT OF TRUST DEED BY BENEFICIARY

Marshellia Ranch
Assignor
to
Lino Bailo
Assignee

AFTER RECORDING RETURN TO

R. N. BELCHER
815 WASHBURN WAY
KLAMATH FALLS OR 97603

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

STATE OF OREGON,

County of _____ ss.

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"

DESCRIPTION OF PROPERTY

The following described real property situate in Klamath County, Oregon:

PARCEL 1: NE $\frac{1}{4}$ NW $\frac{1}{4}$, NW $\frac{1}{4}$ NE $\frac{1}{4}$, N $\frac{1}{4}$ SE $\frac{1}{4}$ NW $\frac{1}{4}$, and the N $\frac{1}{4}$ SW $\frac{1}{4}$ NE $\frac{1}{4}$ of Section 4, Township 41 South, Range 10 East of the Willamette Meridian.

PARCEL 2: A tract of land situated in Section 2, Township 41 South, Range 10 East of the Willamette Meridian, more particularly described as follows: That portion of the N $\frac{1}{4}$ of said section lying easterly of the Northeasterly boundary of the D-1-C Lateral deeded to the United States of America in Deed Volume 111, Page 183; and West of the Westerly right of way line of the Great Northern Railway, recorded October 13, 1932, in Deed Volume 99, page 109, records of Klamath County, Oregon. SAVING AND EXCEPTING therefrom the right of way of the K.I.D. No. 6 Drain recorded January 13, 1915, in Deed Volume 43, page 239, records of Klamath County, Oregon.

AND ALSO That portion of the S $\frac{1}{4}$ of said Section 2 lying Easterly of the Northeasterly right of way of Highway 39 and Westerly of the Westerly boundary of the K.I.D. No. 6 Drain, recorded January 13, 1915, in Deed Volume 43, page 239, records of Klamath County, Oregon, SAVING AND EXCEPTING therefrom that portion conveyed to the United States of America for the D-1-C Lateral in Deed Volume 111, page 183, records of Klamath County, Oregon.

EXCEPTING THEREFROM that portion of Tracts 19, 20, 35 and 40, and Second Street adjacent thereto of MERRILL TRACTS, according to the official plat on file in the office of the County Clerk of Klamath County, Oregon, lying Northeasterly of the Dalles-California Highway.

PARCEL 3: A portion of 19 and 20 Merrill Tracts lying Easterly of the Northeasterly right of way of Highway 39 and Westerly of the Westerly boundary of the K.I.D. No. 6 Drain, recorded January 13, 1915, in Deed Volume 43, page 239, records of Klamath County, Oregon, SAVING AND EXCEPTING therefrom that portion conveyed to the United States of America for the D-1-C Lateral in Deed Volume 111, page 183, records of Klamath County, Oregon.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of R. N. Belcher
of Jan. A.D., 19 91 at 3:51 o'clock P M., and duly recorded in Vol. M91
of Mortgages on Page 1583.

FEE \$13.00

Evelyn Biehn - County Clerk

By Debra M. Mendenhall