

ASSIGNMENT OF NOTE AND TRUST DEED

Know all men by these presents:

That Katherine Day Party of the First Part, (1st Party) and the current Holder of 1st Note and Trust Deed, desires to sell this Note at this time to 1st Equity Corp. and/or Assigns, Party of the Second Part, (2nd Party);

NOW THEREFORE THE PARTIES HAVE AGREED AS FOLLOWS:

Whereas, Party of the 1st Part will agree to and accept as payment in full for this Assignment and her Interest in Said Note and 1st Trust Deed; the consideration amount of Ten-Thousand Dollars & no/100, (\$10,000.00), received from and on behalf of 1st Equity Corp. &/or Assigns, Party of the 2nd Part, the receipt of which is hereby acknowledged therof; subject to and upon 1st Party producing & endorsing over to 2nd Party the Original Note and 1st Trust Deed.

That Katherine Day, Party of the 1st Part, Does hereby grant, bargain, assign, sell, convey and transfer and set over unto 1st Equity Corp. and/or Assigns, Party of the 2nd part, a certain Note & Trust Deed, bearing the date of July 25, 1990, & recorded on July 30, 1990 in the Official Record Books of Klamath County, Klamath Falls, Oregon, in Volume M90, Page 15133, Instrument Number 18226, Record of said Mortgages of said County, upon the following described parcel of land situate and being in Klamath County, State of Oregon, to wit and described as: The N 1/2, NE 1/4, SE 1/4, SW 1/4, Section 36 and the S 1/4, SE 1/4, NE 1/4, SW 1/4, Section 36, All in Township 35 South, Range 12 East of the Willamette Meridian, in the County of Klamath, State of Oregon. Code 8 Map, 3512-3600 TL 1000. Together with the Note and as described in said 1st Trust Deed and the monies due to become due thereon with interest from the 25th day of July, 1990. To have and to hold the same unto the Party of the 2nd Part, their heirs, legal representatives and assigns forever.

In the event that the payments on said Note & Trust Deed are made in a timely manner and no defaults occur in said Note & Trust Deed, 2nd Party further agrees to assign the the remaining interest in this Note & Trust Deed to the 1st Party, subject to and after receiving the first Sixty-Four (64) net payments of Two-Hundred & Seventy-Nine Dollars & 62/100xx (\$279.62). In the event of any default on said Note & or Trust Deed by the maker, the 2nd Party at their option, may take all actions necessary & allowed by State of Ore., including but not limited to foreclosure; and/or a Negotiated settlement & make the payments to the 1st Party as per the terms of the Note & Trust Deed and this Assignment, or the 2nd Party may elect to permit the 1st Party to pursue legal remedies, her expense & by time set by 2nd party, making the monthly payment to the 2nd Party as per the terms of this assignment & the subject Note and Trust Deed.

Further, in the event of early payoff & payment in full of said Note, the minimum net amount of Four-Thousand, Five-Hundred Dollars and no/100, (\$4,500.00) would be payable to the Party of the 1st Part, with remaining balance payable in full to the Party of the 2nd Part, not to exceed the amount of Seventeen-Thousand Eight-Hundred & Ninety-Five Dollars & 68/100, (\$17,895.68) which 1st Party agrees to as payment in full.

Additionally, the Parties also agree that any costs to the 2nd Party, including but not limited to the loss of interest, legal fees, court costs, or any costs of collection, made necessary by the nonpayment of said Notes Monthly payments by James Earl Majors, who is the maker of this Note, shall be reduced from any net payment to Katherine Day, party of the First Part.

By their hand and seal and Signed this 29th day of January, 1992, Katherine Day, Party of the 1st Part and 1st Equity Corp. and/or Assigns, Party of the 2nd Part.

Katherine Day 1/29/92
Katherine Day Date

1st Equity Corp. and/or Assigns Date Pg 1-1

NOTARY
State of Oregon
County of Klamath ss

This instrument was acknowledged before me on this 29th day of January, 1992 by Katherine Day, and signed of her own free will.

Sandra Handsaker
Notary for the State of Oregon

My commission expires: 7/23/93

NOTARY
State of Oregon
County of Jackson ss

This instrument was acknowledged before me on 29th day of January, 1992 by J. M. Breitbach for and on behalf of 1st Equity Corp., as Secretary of said Corporation.

Sandra Handsaker
Notary for the State of Oregon

My commission expires: 7/23/93

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STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title Co. the 30th day
of Jan. A.D., 19 92 at 9:34 o'clock A M., and duly recorded in Vol. M92
of Mortgages on Page 2028

Evelyn Biehn, County Clerk

By Daniel Mullendore

FEE \$13.00

Return: ATC