

NE 46850

COLLATERAL

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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 June 25, 1992, executed and delivered by WILLIAM H. KING and SUZANNE K. KING, husband and wife, grantor, to ASPEN TITLE & ESCROW, INC., an Oregon corporation, trustee, in which CRYSTAL LEE NUNES and WILLIAM DANIEL SPENCE and JUNE ANN SPENCE is the beneficiary, recorded on June 26, 1992, in book 14264, interest 14264, 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 LEGAL DESCRIPTION MARKED EXHIBIT "A" ATTACHED HERETO AND BY THIS REFERENCE MADE A PART HEREOF AS THOUGH FULLY SET FORTH HEREIN.

THIS ASSIGNMENT IS A COLLATERAL ASSIGNMENT AND IS BEING GIVEN BY THE UNDERSIGNED ASSIGNORS TO SECURE THE PAYMENT OF A PROMISSORY NOTE IN THE AMOUNT OF \$2,500.00 PLUS ACCRUING INTEREST TO THE DATE OF PAYOFF.

hereby grants, assigns, transfers and sets over to VIP REAL ESTATE SALES, INC.

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. Not to exceed the \$2,500.00 plus accruing interest as set out above.

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 \$37,804.66 with interest thereon from June 26, 1992.

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 name to be signed and its seal affixed by an officer or other person duly authorized to do so by order of its board of directors.

DATED: June 26, 1992

Crystal Lee Nunes
William Daniel Spence
June Ann Spence

STATE OF OREGON, County of Klamath ss.

This instrument was acknowledged before me on June 26, 1992, by Crystal Lee Nunes.

This instrument was acknowledged before me on June 26, 1992, by Crystal L. Nunes as attorney in fact for both William and June Ann Spence of

Notary Public for Oregon
My commission expires March 22, 1993

ASSIGNMENT OF TRUST DEED BY BENEFICIARY

Assignor
to
Assignee

AFTER RECORDING RETURN TO
Aspen Title & Escrow, Inc.
Attn: Collection Dept.

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/fee/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"

PARCEL 1:

The S 1/2 SE 1/4 SE 1/4 Section 1, Township 39 South, Range 8 East of the Willamette Meridian, and the SW 1/4 SW 1/4 SW 1/4 Section 6, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon.

EXCEPTING THEREFROM a tract of land in the S 1/2 SE 1/4 SE 1/4 Section 1, Township 39 South, Range 8 East of the Willamette Meridian, more particularly described as follows:

Beginning at the Northwest corner of the S 1/2 SE 1/4 SE 1/4 Section 1, Township 39 South, Range 8 East of the Willamette Meridian; thence East along the North boundary of said S 1/2 SE 1/4 SE 1/4 Section 1, Township 39 South, Range 8 East of the Willamette Meridian, a distance of 695.7 feet; thence South 333.6 feet; thence North 88 degrees 20' West 500.0 feet; thence North 1 degree 40' East 35.3 feet; thence North 88 degrees 20' West 197.0 feet to the West boundary of the above mentioned S 1/2 SE 1/4 SE 1/4 Section 1; thence North 278.0 feet, more or less, to the point of beginning.

ALSO EXCEPTING 25.0 foot strip of land along the West boundary for existing roadway.

PARCEL 2:

A tract of land situated in the NE 1/4 NE 1/4 of Section 12, Township 39 South, Range 8 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at the Northeast corner of said Section 12; thence North 89 degrees 48' 02" West, generally along an existing fence line, 1342.63 feet to the West line of said NE 1/4 NE 1/4; thence North 00 degrees 35' 19" East, along said West line, 8.99 feet to the Northwest corner of said NE 1/4 NE 1/4; thence South 89 degrees 25' 01" East 1342.60 feet to the point of beginning, with bearings based on Survey No. 3400, as recorded in the office of the Klamath County Surveyor.

CODE 7 MAP 3908-1DO TL 4300
CODE 7 MAP 3909-600 TL 900
CODE 7 MAP 3908-12AD TL 199

STATE OF OREGON, ss.
County of Klamath

Filed for record at request of:

Aspen Title co.

on this 29th day of June A.D. 19 92
at 3:44 o'clock P.M. and duly recorded
in Vol. M92 of Mortgages Page 14264

Evelyn Biehn County Clerk

By Pauline N. Nilsen Deputy.

Fee. \$15.00