

ASSIGNMENT OF MORTGAGE

KNOW ALL MEN BY THESE PRESENTS, That PHYLLIS R. MAY, 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 PHYLLIS MAY, TRUSTEE of the Phyllis May Trust, Dated May 15, 1992, the party of the second part, that certain mortgage, and the obligation thereby secured, dated June 23, 1978, made and executed by RODERICK SLADE and ELIZABETH SLADE, husband and wife, to secure the payment of the sum of \$291,465.84, with interest; which said mortgage was recorded on June 27, 1978, in the office of the County Clerk, of the County of Klamath, State of Oregon, in Vol. M78, at page 13726, 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 only to the terms and conditions in the said mortgage mentioned.

And 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 is the lawful owner and holder of the said mortgage 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 mortgage the sum of \$95,212.15, with interest from July 1, 1992.

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.

In Witness Whereof, the undersigned assignor has executed this instrument on July 21, 1992.

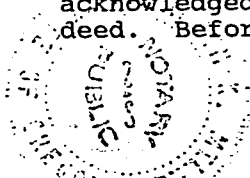
Phyllis R. May

STATE OF OREGON)

County of Klamath)

ss. July 21, 1992.

Personally appeared the above-named PHYLLIS R. MAY and acknowledged the foregoing instrument to be her voluntary act and deed. Before me:



Marlene R. Melton
Notary Public for Oregon

My Commission expires: 2-16-93

ASSIGNMENT OF MORTGAGE

mayph01.015

Return: Brandsness & Brandsness
411 Pine St.
Klamath Falls, Or. 97601

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Brandsness & Brandsness the 28th day of July A.D., 19 92 at 9:15 o'clock A M., and duly recorded in Vol. M92 of Mortgages on Page 16624.

FEE \$10.00

Evelyn Biehn County Clerk

By Marlene R. Melton