

56583

**ASSIGNMENT OF TRUST DEED
AND PROMISSORY NOTE**

THIS ASSIGNMENT made and entered into this 13th day of JANUARY, 1993, by and between JUDY L. RANDOLPH, hereinafter referred to as "Assignor" and HORTON BROS., INC., an Oregon corporation, hereinafter referred to as "Assignee." The parties hereto agree as follows:

1. **Assignment.** Assignor hereby assigns and transfers to Assignee, its successors and assigns, all right, title and interest of Assignor in and to that certain Promissory Note in the face amount of \$20,500.00, dated September 12, 1991, having John F. Neese and Theresa M. Neese as Promisors and Judy L. Randolph as Promisee. Assignor further hereby assigns and transfers to Assignee, its successors and assigns, all right, title and interest of Assignor in and to that certain Trust Deed dated September 12, 1991, having John F. Neese and Theresa M. Neese as Grantor, Klamath County Title Company as Trustee and Judy L. Randolph as Beneficiary, and recorded September 19, 1991, in volume M91, Page 18918, mortgage records of Klamath County, Oregon. The real property subject to the above referenced Trust Deed is described as follows:

Lots 17 and 18 in Block 5 of Lenox,
according to the official plat thereof on
file in the office of the County Clerk of
Klamath County, Oregon.

Assignor hereby covenants and agrees that she is the present lawful owner and holder of all of the interest of the Promisee under the above referenced Promissory Note and all of the interest of the beneficiary under the above referenced Trust Deed. Assignor covenants that she has good right to sell, transfer and assign said Promissory Note and Trust Deed and that said Promissory Note and Trust Deed have not heretofore been transferred, assigned or in any way encumbered either in whole or in part. Assignor further covenants and agrees that there is now due and owing under the abovesaid Promissory Note and Trust Deed the sum of \$ 24,192.33, together with interest thereon at the rate of ten percent (10%) per annum from December 28, 1992, until paid; that said Promissory Note and Trust Deed have not been modified or amended in any manner; that there are no offsets or counterclaims to the amounts payable under said Promissory Note and Trust Deed; that there are no disputes with regard to said Promissory Note and Trust Deed; and that said Promissory Note and Trust Deed is not now in default in any manner.

RETURN TO: CURRY COUNTY TITLE
430 OAK STREET
P.O. BOX 1363
BROOKINGS, RO 97415

2. Klamath County Title Co. Escrow. All payments under the Promissory Note and Trust Deed herein assigned are paid through collection escrow account no. 4915, Klamath County Title Co., 422 Main Street, P.O. Box 151, Klamath Falls, Oregon 97601. Upon the execution of this Assignment, the parties hereto agree to forward an executed copy of this Assignment of Trust Deed and Promissory Note and amended escrow instructions to Klamath County Title Co.

3. Further Acts. Assignor agrees to make, execute and deliver any and all additional instruments or papers and perform any additional acts as may be reasonably necessary or proper to carry this assignment into effect.

4. Attorney Fees. In the event any suit or action is brought by any party under this agreement to enforce any of its terms, it is agreed that the prevailing party shall be entitled to a reasonable attorney fee to be fixed by the trial and appellate courts.

5. Governing Law and Venue. This agreement shall be governed by the laws of the State of Oregon. The parties agree that all disputes relating to this agreement shall be tried before the courts of Oregon to the exclusion of all courts which might have jurisdiction apart from this provision. Venue in any suit or action arising hereunder shall be in the courts of Curry County, Oregon.

6. Number and Gender; Parties. As used in this agreement, the singular shall include the plural and the plural the singular. The masculine and the neuter shall each include the masculine, feminine and the neuter as the context requires.

7. Legal Effect and Benefit. This agreement shall be binding upon and inure to the benefit of the parties hereto and their successors and assigns.

8. Legal Representation. The parties hereto acknowledge that the law firm of Chandler, Lesan & Finneran has represented only Assignee in all aspects of this transaction including, but not limited to the preparation of the documents utilized herein and that the Assignor has been advised to obtain independent legal advice with respect to the purpose, effect and advisability of this transaction and her rights and obligations under this agreement.

IN WITNESS WHEREOF, the parties hereto have signed this Assignment on the day and year first written above.

ASSIGNOR:

ASSIGNEE:

Horton Bros. Inc., an
Oregon corporation


Judy L. Randolph

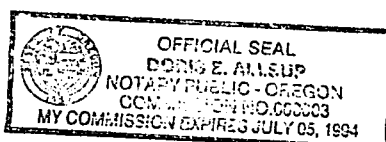
By: 
President

2 - Assignment of Trust Deed and Promissory Note

STATE OF OREGON)
) ss.
 County of CURRY)

JANUARY 13, ~~1992~~ 1993

Personally appeared before me the above named Donald W. Horton, who being first duly sworn did say: That he is the President of Horton Bros., Inc., an Oregon corporation; that he is authorized by the board of directors of said corporation to execute the foregoing instrument; and, he acknowledged the foregoing instrument as the voluntary act and deed of Horton Bros., Inc.

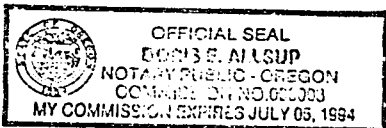


Doris E. Allsup
 Notary Public for Oregon
 My Commission Expires: 7-5-94

STATE OF OREGON)
) ss.
 County of CURRY)

JANUARY 13, ~~1992~~ 1993

Personally appeared before me the above named Judy L. Randolph and acknowledged the foregoing instrument as her voluntary act and deed.



Doris E. Allsup
 Notary Public for Oregon
 My Commission Expires: 7-5-94

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title co the 19th day of Jan. A.D., 19 93 at 3:47 o'clock P.M., and duly recorded in Vol. M93 of Mortgages on Page 1397.

FEE \$20.00

Evelyn Biehn - County Clerk
 By Dorine Biehn