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ASSIGNMENT OF TRUST DEED BY BENEFICIARY OR BENEFICIARY'S SUCCESSOR IN INTEREST

Aspen Title #1357 Vol. m93 Page 4123

FOR VALUE RECEIVED, the undersigned who is the beneficiary or beneficiary's successor in interest under that certain trust deed dated December 3, 1991, executed and delivered by SCOTT A. UNDERWOOD AND SANDY M. UNDERWOOD, HUSBAND AND WIFE, grantor, to ASPEN TITLE & ESCROW, INC., trustee, in which ROBERT GLENN PHILLIPS AND DEE PHILLIPS, HUSBAND AND WIFE WITH FULL** is the beneficiary, recorded on December 30, 1991, in book/reel/volume No. M-91 on page 27089 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:

**RIGHTS OF SURVIVORSHIP

AS PER EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF.....

ROBERT GLENN PHILLIPS AND DEE PHILLIPS, HUSBAND AND WIFE WITH FULL RIGHTS OF SURVIVORSHIP hereby grants, assigns, transfers and sets over to 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.

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 \$ with interest thereon from 19.....

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: August 28, 1992.

EDWARD N. LOUPY

STATE OF OREGON, County of

This instrument was acknowledged before me on 12-28, 1992

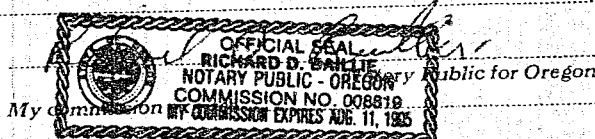
by EDWARD N. LOUPY

This instrument was acknowledged before me on

by

as

of



ASSIGNMENT OF TRUST DEED BY BENEFICIARY

Assignor

to

Assignee

AFTER RECORDING RETURN TO

Aspen Title & Escrow, Inc.
525 Main Street
Klamath Falls, OR 97601
Attn: Collection Escrow No. 1357

DO NOT 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

The Northeasterly 16 feet of Lot 8, and all of Lot 9, Block 6,
FIRST ADDITION TO THE CITY OF KLAMATH FALLS, OREGON, in the
County of Klamath, State of Oregon.

TOGETHER WITH the portion of vacated Rose Street shown in
Ordinance of City of Klamath Falls, Oregon, recorded in Book 88
at Page 521, Deed Records of Klamath County, Oregon.

EXCEPTING THEREFROM that portion conveyed to City of Klamath
Falls, for street purposes as described in deed recorded in Book
79 at Page 128, Deed Records of Klamath County, Oregon.

CODE 1 MAP 3809-29CD TL 5800

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title Co the 1st day
of March A.D. 19 93 at 10:41 o'clock A. M., and duly recorded in Vol. M93
of Mortgages on Page 4123.
FEE \$15.00
By Evelyn Biehn County Clerk
Deborah M. Henderson