

UTC 29542

ASSIGNMENT FOR COLLATERAL SECURITY

THIS ASSIGNMENT OF TRUST DEED made this 7th day of April 1993 by FLOYD E. BURKS, ASSIGNORS-DEBTORS to LLOYD C. JOHNSON and FERN I. JOHNSON at Bend, Oregon, ASSIGNEE-SECURED PARTY.

W I T N E S S E T H :

That the Assignors in consideration of \$15,000.00 to them paid by the Assignees, do hereby grant, bargain, sell, assign and set over unto the Assignees, all of the Assignors right, title and interest, including the right to receive payments in and to that certain Trust Deed dated April , 1993 between Doran H. Cox, as Grantor, and Floyd E. Burks, as Beneficiary, said Trust Deed being recorded April 9, 1993, in Book 993, Page 7393, Deed records of Klamath County, Oregon, together with all of Assignors' right, title and interest in and to the real estate described therein, the collateral herein, to wit:

Parcel 1:

A tract of land situated in the SE1/4 of the SW1/4 of Section 30, Township 24 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at the Northeast corner of the SE1/4 of the SW1/4 of Section 30; thence Southerly along the East boundary of said SE1/4 of SW1/4, 200 feet to the point of beginning; thence West 120 feet; thence South 100 feet; thence East 120 feet; thence North 100 feet to the point of beginning.

Parcel 2:

A parcel of land situated in the SE1/4 of the SW1/4 of Section 30, Township 24 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at a point which is North 39 degrees 40' East 209 feet from a point which is South 39 degrees 40' West, 290 feet and South 50 degrees 20' East 499 feet from the intersection of the South line of Crescent, Oregon and the Easterly line of Main Street of Crescent, Oregon; thence North 50 degrees 20' West 199 feet; thence North 39 degrees 40' East to a point on said line which is 60 feet Southerly on said line of the intersection of said line and the North line of said SE1/4 SW1/4, thence Southerly and parallel to the East line of said SE1/4 SW1/4, a distance of 139 feet to a point, thence Easterly and parallel to the North line of said SE1/4 SW1/4, a distance of 30 feet to a point; thence Southerly and parallel to the East line of said SE1/4 SW1/4, a distance of 200 feet to a point; thence North 50 degrees 20' West a distance of 32 feet more or less to the point of beginning.

TO HAVE AND TO HOLD the said Trust Deed and premises with all appurtenances unto Assignees, their heirs, successors, administrators and assigns forever subject to the following terms and conditions.

This assignment is intended to secure the payment of a promissory note dated April 1993, in the amount of \$15,000.00 made by the Assignors to the Assignees.

Assignors expressly covenant and warrant to the Assignees that they are the owners of the Beneficiary's interest in said Trust Deed, and that they have the right to make this assignment.

Assignors further covenant and warrant that they will pay said note with interest according to the terms thereof; that while any part of said note remains unpaid, they will promptly and faithfully perform all of the terms and conditions of said Trust Deed.

FLOYD E. BURKS

ASSIGNOR

LLOYD C. & FERN I. JOHNSON

ASSIGNEE

AFTER RECORDING RETURN TO:BEND TITLE COMPANYP. O. BOX 752BEND, OR 97709

NOW THEREFORE, if said Assignors shall keep and perform the covenants herein contained, and shall pay said note according to its terms, this assignment shall be void; but otherwise shall remain in force and secure the performance of all said covenants and the payment of said note; it being agreed that a failure to perform any covenant herein, the Assignees shall have the option to declare the whole amount unpaid on said note or on this Assignment at once due and payable, and this Assignment may be acted upon any time thereafter.

In the event of any default by the Assignors, the Assignees shall have all rights and remedies provided by law, including specific performance of said assignment, and in addition the Assignors will peaceably surrender said premises or said contract to the Assignees upon written demand therefor, and execute any and all appropriate documents required.

All remedies of the Assignees shall be cumulative. Assignees may sell the Seller's interest in the collateral at public or private sale and Assignees may purchase at said sale. If the Assignee's realization on the proceeds of the collateral obligation hereunder, exceeds the sums due the Assignees on Assignors obligation hereunder, including costs of the sale, the Assignors remain liable to Assignees for any deficiency.

In the event of any suit or action being instituted to enforce this Assignment, Assignors agree to pay all reasonable costs incurred by Assignee for title reports, and all statutory costs and disbursements, and reasonable attorney fees in the trial or appellate courts, and all such sums to be secured by the lien of this assignment and included on the decree of foreclosure.

Each and all of the covenants and agreements herein contained shall apply to and bind the heirs, executors, administrators and assigns of said Assignors and Assignees respectfully.

DEFAULT OF TRUST DEED, In the event the Grantors or the Trust Deed referenced herein default in any of the terms thereof or the obligation which it secures and Assignor is not in default of the Promissory Note in favor of Assignees and reference herein, then Assignees hereby appoint Assignor to be their attorney in fact to do all things necessary to foreclose said Trust Deed. In such event, Assignor may appoint a successor trustee, purchase other act, including settlement of the underlying obligation necessary to foreclose said Trust Deed.

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

FLOYD E. BURKS
FLOYD E. BURKS

STATE OF OREGON)

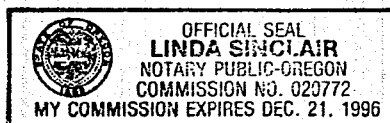
COUNTY OF DESCHUTES)

ss.

The foregoing instrument was acknowledged before me April 3, 1993, by FLOYD E. BURKS

Linda Sinclair
Notary Public for Oregon

My Commission Expires: 12/21/96



STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Co the 9th day of April A.D., 19 93 at 11:47 o'clock A.M. and duly recorded in Vol. M93 of Mortgages on Page 7396

FEE \$15.00

Evelyn Biehn, County Clerk

By Darlene Mulholland