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K-44909

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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 July 21, 1992, executed and delivered by Michael Kevin McAuliffe and Channon L. Robinson, grantor, to Aspen Title & Escrow, Inc., trustee, in which Lloyd D. Stephens and Geraldine R. Stephens, husband and wife, is the beneficiary, recorded on July 28, 1992, in book/reel/volume No. M92 on page 16672 or as fee/file/instrument/microfilm/reception No. 48105 (indicate which) of the Mortgage Records of Klamath County, Oregon, and conveying real property in said county described as follows:

SEE DESCRIPTION ATTACHED HERETO AND MADE A PART
HEREOF AS EXHIBIT "A".

Geraldine R. Stephens, Trustee of the Geraldine R. Stephens Family Trust under agreement dated April 22, 1993, 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 \$53,045.91 with interest thereon from April 27, 1993.

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: April 22, 1993

Lloyd D. Stephens

Geraldine R. Stephens

STATE OF OREGON, County of Douglas ss.

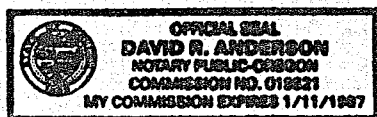
This instrument was acknowledged before me on April 22, 1993, by Lloyd D. Stephens and Geraldine R. Stephens,

This instrument was acknowledged before me on _____, 19____,

by _____,

as _____,

of _____.



David R. Anderson

Notary Public for Oregon

My commission expires 1-11-97

ASSIGNMENT OF TRUST DEED BY BENEFICIARY

Lloyd D. Stephens and
Geraldine R. Stephens
Assignor
to
Geraldine R. Stephens
Family Trust
Assignee

AFTER RECORDING RETURN TO

Klam First Federal
540 Main St KFO
AH-Carol
cc 9906373

(DON'T USE THIS
SPACE; RESERVED
FOR RECORDING
LABEL IN COUNTIES
WHERE USED.)

STATE OF OREGON, } ss.
County of _____

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

EXHIBIT "A"

A portion of Lot 48, MERRILL TRACTS, in the County of Klamath, State of Oregon, described as follows:

A parcel of land situated in the NE $\frac{1}{4}$ NW $\frac{1}{4}$ Section 11, Township 41 South, Range 10 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at the quarter corner common to Sections 2 and 11, Township 41 South, Range 10 East of the Willamette Meridian; thence Westerly 700 feet along the section line between Sections 2 and 11, being the centerline of a county road, to a point on said section line; thence Southerly 30.00 feet at right angles to said section line to the Northwest corner of said parcel on the Southerly right of way line of said county road, being the true point of beginning; thence Easterly 115.00 feet along the Southerly right of way line of said county road and parallel to said section line to a point; thence Southerly at right angles to said section line to the high water line of Lost River; thence Westerly along the high water line of Lost River to a point approximately 221 feet South of the point of beginning; thence North to the point of beginning.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title co the 30th day
of April A.D., 19 93 at 3:44 o'clock P.M., and duly recorded in Vol. M93
of Mortgages on Page 9447.

FEE \$15.00

Evelyn Biehn County Clerk
By *Pauline M. Miller*