

NE

68599

MTC 26930

LP 56337

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 January 22, 1992, executed and delivered by B.N.B. DRIVE INNS, INC., an Oregon corporation, to CONTINENTAL LAWYERS TITLE COMPANY, trustee, in which JACK ELAM and MARGARET J. ELAM is the beneficiary, recorded on January 23, 1993, in book/reel/volume No. M92 on page 1456 or as fee/file/instrument/microfilm/reception No. 40151 (indicate which) of the Mortgage Records of Klamath County, Oregon, and conveying real property in said county described as follows:

Lots 32,33, 34, 35, 36, 37, 38, and 39 in Block 22, Industrial Addition to the City of Klamath Falls, Klamath County, Oregon.

hereby grants, assigns, transfers and sets over to SAM L. STOVALL

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 \$30,000.00 with interest thereon from September 7, 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: September 20, 1993.

JACK ELAM

MARGARET J. ELAM

STATE OF OREGON, County of Jackson ss.

This instrument was acknowledged before me on September 20, 1993, by JACK ELAM and MARGARET J. ELAM

This instrument was acknowledged before me on _____, 19____, by _____, as _____ of _____



OFFICIAL SEAL
PATRICIA GRAY
NOTARY PUBLIC - OREGON
COMMISSION NO. 015970
MY COMMISSION EXPIRES JUNE 27, 1996

My commission expires 6/27/96

Notary Public for Oregon

ASSIGNMENT OF TRUST DEED BY BENEFICIARY

JACK & MARGARET ELAM
1819 DRAGON FLY LANE
ASHLAND OR 97520

Assignor

to
SAM L. STOVALL
1015 ASHLAND ST
ASHLAND OR 97520

Assignee

AFTER RECORDING RETURN TO

JACKSON COUNTY TITLE DIVISION
370 LITHIA WAY
ASHLAND OR 97520

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

FEE: \$10.00

STATE OF OREGON, }
County of Klamath } ss.

I certify that the within instrument was received for record on the 24th day of Sept., 1993, at 11:00 o'clock A.M., and recorded in book/reel/volume No. M93 on page 24697 or as fee/file/instrument/microfilm/reception No. 68599, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

NAME

TITLE

By Pauline Macdonald Deputy

09-24-93A11:00 RCVD