

73608

COLLATERAL
ASSIGNMENT OF TRUST DEED

Vol. M93 Page 35123

KNOW ALL MEN BY THESE PRESENTS, that

OLYMPIC MORTGAGE EXCHANGE, INC.

hereinafter called "Assignors", for valuable consideration, do hereby assign, transfer and set over to Bank of the Cascades an Oregon banking corporation, hereinafter called "Bank", its successors and assigns, all right, title and interest in and to that certain note and trust deed recorded on June 11, 1993 in Book Vol. M93 Page 13687r Recorders No. --- Mortgage Records, Klamath County, Oregon

made and entered into on the 9 day of June 19 93, between Willow, Inc., an Oregon corporation as maker

and Edward D. Burger and Debra M. Burger as payee, in the principal sum of \$ 15,000.00

Assignors also do hereby transfer unto Bank its successors and assigns, all of their right and interest in and to all property subject to said note and trust deed, for collateral purposes.

Assignors do hereby covenant and agree that they are the holder of the note and trust deed hereinabove described and they do further hereby covenant and agree that there is now due and owing on said note and trust deed the sum of \$ 12,765.34 together with interest at the rate of 9.0 per cent per annum from December 9, 19 93.

This assignment is intended as a mortgage, however, to secure unto Bank (i) the payment of a promissory note dated October 8, 1993 executed and delivered by Assignors to Bank, in the sum of \$ 50,000.00

payable as to principal and interest as therein provided; (ii) further advances to be evidenced by like note or notes, to be made by Bank to Assignors at Bank's option; (iii) all other liabilities, whether primary or secondary, direct or indirect, absolute or contingent, sole, joint or several, due or to become due, now existing or hereafter arising, of each of the Assignors hereunder, including each Assignor and any other party or parties to Bank. Provided that upon the full payment of all obligations and liabilities of Assignors to Bank secured hereby, this assignment shall become null and void, otherwise to remain in full force and effect.

As used herein the term "Assignors" includes the singular, and the masculine gender includes the feminine and neuter.

Dated this 16 day of December 19 93.

Olympic Mortgage Exchange, Inc.

by: Robert L. Pfister
Robert L. Pfister Pres./Sec.

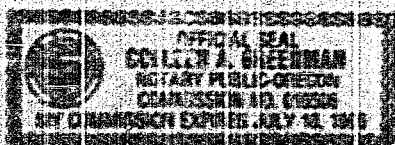
STATE OF OREGON

County of Deschutes

On this 16 day of December 19 93 personally came before me, a notary public in and for said county and state, the within named Robert L. Pfister to me personally known to be the identical person described in and who executed the foregoing assignment, and they acknowledged to me that they executed the same freely and for the uses and purposes therein named. Witness my hand and seal, the day and year in this certificate above written.

Notary Public for Oregon

My Commission Expires 7-18-96



AFTER RECORDING, RETURN TO:

Olympic Mortgage Exchange, Inc.
164 N. W. Greenwood Ave.
Bend, OR 97701

MOUNTAIN TITLE COMPANY, has recorded this instrument by request as an accommodation only, and has not examined it for regularity and sufficiency or as to its effect upon the title to any real property that may be described therein.

STATE OF OREGON: COUNTY OF KLAMATH:

Filed for record at request of Mountain Title Co the 29th day of Dec. A.D. 19 93 at 11:50 o'clock A.M., and duly recorded in Vol. M93 of Mortgages on Page 35123

Evelyn Biehn - County Clerk
By [Signature]

FEE \$10.00