

76537

ASSIGNMENT OF TRUST DEED BY BENEFICIARY OR HIS SUCCESSOR IN INTEREST

MTC 32083

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5780

FOR VALUE RECEIVED, the undersigned who is the beneficiary or his successor in interest under that certain trust deed dated JANUARY 26, 1988 executed and delivered by JON JAY GARLINGHOUSE AND CYNTHIA CATHERINE ALLYN, husband and wife, as Grantor, to MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY, as Trustee, in which TOM W. DAIN AND DARLENE K. DAIN, husband and wife or survivor, is the Beneficiary, recorded on FEBRUARY 24, 1988, in Volume M88, Page 2677, Microfilm Records, of the Official Records of KLAMATH County, Oregon, and conveying real property in said county described as follows:

See Attached Exhibit "A" as Legal Description attached hereto and made a part hereof.

hereby grants, assigns, transfers and sets over to AMERICAN EQUITIES, INC., a Washington corporation hereinafter called assignee, and assignee's heirs, personal representatives, successors and assigns, all his beneficial interest in and under said trust deed, together with notes, moneys and obligations herein 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 his successor in interest under said trust deed and is the owner and holder of the beneficial interest therein; that he has good 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 \$15,497.62 with interest thereon from FEBRUARY 16, 1994.

In construing this instrument and whenever the context hereof so requires, the masculine gender includes feminine and the neuter and the singular includes the plural.

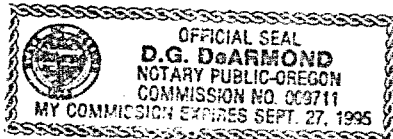
IN WITNESS WHEREOF, the undersigned has hereunto set his hand and seal; if the undersigned is a corporation, it has caused its corporate name to be signed and its corporate seal to be affixed hereunto by its officers duly authorized thereunto by order of its Board of Directors.

Dated: FEBRUARY 18, 1994

Tom W. Dain
TOM W. DAIN

Darlene K. Dain
DARLENE K. DAIN

THIS INSTRUMENT WILL NOT ALLOW THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE PLANNING DEPARTMENT TO VERIFY APPROVED USES.



STATE OF Oregon }
COUNTY OF Klamath }ss

On this 18TH day of FEBRUARY, 1994 personally appeared before me TOM W. DAIN AND DARLENE K. DAIN

D.G. DeArmond
Notary Public in and for the State of Oregon
residing at Crescent
My commission expires: 9-29-95

STATE OF _____ }
COUNTY OF _____ }ss

This instrument was acknowledged before me on ____ day of ____ by as President of ____.

Notary Public in and for the State of _____,
residing at _____
MY COMMISSION EXPIRES: _____

ASSIGNMENT OF TRUST DEED
BY BENEFICIARY

TOM W. DAIN AND DARLENE K.
DAIN

to

AMERICAN EQUITIES, INC.

After Recording Return to:

AMERICAN EQUITIES, INC.
404 EAST 15TH ST., STE 12
VANCOUVER, WA 98663

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

EXHIBIT 'A'
LEGAL DESCRIPTION

PARCEL 1

A parcel of land located in the SE1/4 of Section 18, Township 24 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon, described as follows:

Beginning at the Southeast corner of said Section 18; thence North 01 degrees 03' 41" East along the East line of said Section 18, a distance of 560.00 feet to a 1/2 inch iron rod; thence North 89 degrees 08' 04" West along a line parallel with the South line of said Section 18, a distance of 365.00 feet to a 1/2 inch iron rod; thence North 01 degrees 03' 41" East along a line parallel with the said East line, 434.66 feet to a 1/2" iron rod; thence continuing along said parallel line, 42 feet more or less to the center thread of Crescent Creek; thence Westerly along the center thread of Crescent Creek, 515 feet more or less to a point on the Westerly right of way of an easement and right of way recorded May 7, 1979 in Volume M79, page 11935, Microfilm Records of Klamath County, Oregon; thence Southerly along said right of way, 40 feet more or less to a 1/2" iron rod; thence continuing Southerly along said right of way, South 18 degrees 02' 08" West, 171.21 feet to a 1/2 inch iron rod; thence continuing along said right of way along the arc of a 130.00 foot radius curve to the left, 141.41 feet (the chord bears South 13 degrees 07' 37" East, 134.54 feet to a 1/2 inch iron rod); thence continuing along said right of way along the arc of a 95.68 foot radius curve to the right, 75.73 feet; (the chord bears South 21 degrees 36' 51", 73.77 feet to a 1/2 inch iron rod); thence South 01 degrees 03' 41" West along said right of way, 80.75 feet to a 1/2 inch iron rod on the Northerly right of way of an easement recorded December 11, 1978 in Volume M78, page 27809, Microfilm Records of Klamath County, Oregon; thence North 89 degrees 08' 04" West along said Northerly right of way, 455.00 feet to a 1/2 inch iron rod; thence North 01 degrees 03' 41" East along a line parallel with the East line of said Section 18, a distance of 397.15 feet to a 1/2 inch iron rod; thence continuing North 01 degrees 03' 41" East along said parallel line, 25 feet more or less to the center thread of said Crescent Creek thence Northwesterly along said center thread, 300 feet more or less to a point that lies North 01 degrees 03' 41" East, 60 feet from a 1/2 inch iron rod which is North 89 degrees 08' 04" West 1575.00 feet, and North 01 degrees 03' 41" East 1089.38 feet from the point of beginning; thence South 01 degrees 03' 41" West, 60 feet to said last mentioned iron rod; thence continuing South 01 degrees 03' 41" West along a line parallel with the East line of said Section 18, 529.38 feet to a 1/2 inch iron rod; thence North 89 degrees 08' 04" West along a line parallel with the South line of said Section 18, a distance of 1058.67 feet to a point on the North-South centerline of said Section 18; thence South 01 degrees 01' 37" West along said centerline, 560.00 feet to the South 1/4 corner of said Section 18; thence South 89 degrees 08' 04" East along the South line of said Section 18, a distance of 2633.33 feet to the point of beginning.

EXCEPTING THEREFROM a parcel of land located in the SE1/4 of Section 18, Township 24 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon, described as follows:

Commencing at the Southeast corner of said Section 18; thence North 89 degrees 08' 04" West along the South line of said Section 18, a distance of 870.00 feet to a 1/2 inch iron rod; thence North 01 degrees 03' 41" East along a line parallel to the East line of said Section 18, a distance 560.00 feet to a 1/2 inch iron rod; thence North 89 degrees 08' 04" West along a line parallel with the South line of said Section 18, a distance of 455.00 feet to a 1/2 inch iron rod; at the true point of beginning, thence North 01 degrees 03' 41" East along a line parallel with said East line, 397.15 feet to a 1/2 inch iron rod; thence continuing North 01 degrees 03' 41" East 25 feet, more or less to the center thread of Crescent Creek; thence Northwesterly along said center thread, 300 feet more or less to a point that lies North 01 degrees 03' 41" East, 60 feet from a 1/2 inch iron rod which is North 89 degrees 08' 04" West 1575.00 feet, and North 01 degrees 03' 41" East 1089.38 feet from the Southeast corner of Section 18; thence South 01 degrees 03' 41" West, 60 feet to said last mentioned iron rod; thence continuing South 01 degrees 03' 41" West along a line parallel with the East line of said Section 18, 529.38 feet to a 1/2 inch iron rod; thence North 89 degree 08' 04" West along a line parallel with the South line of said Section 18, a distance of 1058.67 feet to a point on the North-South centerline of said Section 18; thence South 01 degrees 01' 37" West along said centerline, 560.00 feet to the South 1/4 corner of said Section 18; thence South 89 degrees 08' 04" East along the South line of said Section 18, a distance of 1763.33 feet; thence North 01 degrees 03' 41" East along a line parallel to the East line of said Section 18, a distance 560.00 feet to a 1/2 inch iron rod; thence North 89 degrees 08' 04" West along a line parallel with the South line of said Section 18, a distance of 455.00 feet to a 1/2 inch iron rod and the point of beginning.

PARCEL 2

A strip of land 60 feet in width, the centerline of which is described as follows:

Commencing at the Southeast corner of said Section 18; thence North 89 degrees 08' 04" West along the South line of said Section, 840.00 feet to the point of beginning for said easement; thence North 01 degrees 03' 41" East, 640.65 feet; thence along the arc of a 125.68 foot radius curve to the left, 99.48 feet (the chord bears North 21 degrees 36' 51" West, 96.90 feet); thence along the arc of 100.00 foot radius curve to the right, 108.78 feet, (the chord bears North 13 degrees 07' 38" West, 103.49 feet); thence North 18 degrees 02' 08" East, 171.21 feet, (the chord bears North 9 degrees 10' 24" East, 61.62 feet); thence North 00 degrees 18' 40" East, 268.72 feet to the Southerly right of way of Pine Creek Loop Road as shown on the official plat of Tract 1052, CRESCENT PINES. The Southerly terminus of said easement being the South line of said Section 18 and the Northerly terminus being the Southerly right of way of said Pine Creek Loop Road. Also, the non-exclusive right to use the bridge presently installed across Crescent Creek in said easement as part of said easement and right of way.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Co the 22nd day of Feb A.D., 19 94 at 11:04 o'clock A M. and duly recorded in Vol. M94 of Mortgages on Page 5780.

FEE \$20.00

Evelyn Biehn County Clerk

By Douglas M. Biehn