Return to:

James H. Smith, Esq.
711 Bennett Avenue
Medford, OR 97504

ASSIGNMENT OF NOTE & TRUST DEED

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, for the consideration hereinafter stated, do hereby assign and set over unto KEITH V. JOSLEN AND JEWELL ANN JOSLEN, TRUSTEES, OR THEIR SUCCESSORS IN TRUST, UNDER THE JOSLEN LOVING TRUST DATED MARCH 11, 1994, AND ANY AMENDMENTS THERETO, all of their right, title and interest in and to that note and Trust Deed dated March 29, 1989, by and between PHILIP W. STUDENBERG and PATRICIA A. SEILER, Grantor, MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY, Trustee, and KEITH V. JOSLEN AND JEWELL ANN JOSLEN, Beneficiary, which Trust Deed was recorded March 29, 1989, as Instrument No. 98807, Vol 89 Page 5752 in the Official Records of Klamath County, Oregon, said real property described as follows, to-wit:

The Northeasterly 40 feet to Lot 4 in Block 40 of FIRST ADDITION TO THE CITY OF KLAMATH FALLS, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

Klamath County Tax Account #3809-032BA-14100.

together with all the right, title and interest of the undersigned in and to all monies due and to become due thereon.

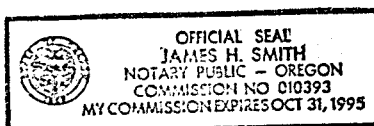The true and actual consideration paid for this transfer is $-0-.

IN WITNESS WHEREOF, the undersigned has hereunto set their hands

this 11th day of March, 1994.

Keith V. Joslen
KEITH V. JOSLEN

Jewell Ann Joslen
JEWELL ANN JOSLEN

State of Oregon)
      : ss.
County of Jackson)

Before me this 11th day of March, 1994, personally appeared KEITH V.
JOSLEN and JEWELL ANN JOSLEN and acknowledged the foregoing instrument
to be their voluntary act and deed.

Notary Public of Oregon
My Commission expires: 10/31/95

OFFICIAL SEAL
JAMES H. SMITH
NOTARY PUBLIC — OREGON
COMMISSION NO 010393
MY COMMISSION EXPIRES OCT 31, 1995

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of _____ James H. Smith _____ the ____ 20th ____ day
of ____ April ____ A.D., 19 _94_ at ___ 9:27 ___ o'clock ___ A.M., and duly recorded in Vol. __ M94 __,
     of _____ Mortgages _____ on Page _11717_.
          Evelyn Biehn County Clerk
          By _____

FEE $15.00

-2- ASSIGNMENT OF NOTE & TRUST DEED