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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 SEPT. 17, 1991, executed and delivered by CHARLES A. MICHAESEN AND BARBARA L. MICHAESEN, grantor, to MOUNTAIN TITLE COMPANY OF KLAMATH FALLS, trustee, in which ROSINA M. S. MCRORIE is the beneficiary, recorded on SEPT. 17TH, 1991, in book/reel/volume No. M-91 on page 19235 or as fee/file/instrument/microfilm/reception No. 34976 (indicate which) of the Mortgage Records of KLAMATH Co. County, Oregon, and conveying real property in said county described as follows:

SEE ATTACHED EXHIBIT - A

hereby grants, assigns, transfers and sets over to Rosina M. S. MCRORIE OR MAUREEN M. ROVENSTINE OR SURVIVORS THEREOF, 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.

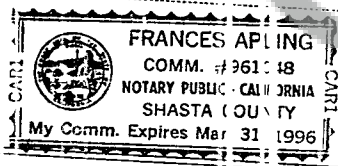
The undersigned hereby covenants to and with said assignee that the undersigned is the beneficiary or beneficiary's successor in interest under said trust deed and is the owner and holder of the beneficial interest therein and has the right to sell, transfer and assign the same, and the note or other obligation secured thereby, and that there is now unpaid on the obligations secured by said trust deed the sum of not less than \$ 28,513.68 with interest thereon from Dec. 28, 1994.

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 Jan 4th, 1995

Rosina M. S. MCRORIE

CALIFORNIA
STATE OF ~~OREGON~~ County of SHASTA ss.
This instrument was acknowledged before me on January 4, 1995,
by Rosina M. S. MCRORIE
This instrument was acknowledged before me on _____, 19____,
by _____,
as _____,
of _____.



F. Apling Notary Public for Calif.
My commission expires 3/31/96

ASSIGNMENT OF TRUST DEED
BY BENEFICIARY

Rosina M. S. MCRORIE

Assignor

to

Rosina M.S. MCRORIE & Maureen Rovenstine

Assignee

AFTER RECORDING RETURN TO

MOUNTAIN TITLE COMPANY - #26224
222 S. 6th Street
Klamath Falls, OR 97601

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 at _____.

NAME _____ TITLE _____
By _____ Deputy

EXHIBIT A
LEGAL DESCRIPTION

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A parcel of land situated in the Northeast one-quarter of the Northeast one-quarter of the Northeast one-quarter of Section 1, Township 40 South, Range 7 East of the Willamette Meridian, in Klamath County, Oregon, more particularly described as follows:

Beginning at the East 1/4 corner of Section 1 on the Range line between Ranges 6 and 7 East of the Willamette Meridian; thence North 00 degrees 03' 59" West -- 1735.17 feet to a 5/8" iron rod on the said Range line; thence South 89 degrees 56' 01" West -- 198.00 feet at right angles to the said Range line to a 5/8" iron rod, being the Southeast corner of said parcel, the true point of beginning; thence South 89 degrees 56' 01" West -- 202.00 feet at right angles to the said Range line to a 5/8" iron rod; thence North 00 degrees 03' 59" West and parallel to the said Range line to a point at the intersection with the Southerly right of way line of Highway 66; thence Easterly along the Southerly right of way line of said Highway to a point at the intersection of said line with a line running parallel to, and 198.00 feet from said Range line when measured at right angles to said Range line; thence South 00 degrees 03' 59" East -- 660.00 feet and parallel to the said Range line to the point of true beginning.

EXCEPTING THEREFROM the following described real property situated in Klamath County, Oregon:

A parcel of land situated in the NE 1/4 NE 1/4 of Section 1, Township 40 South, Range 7 East of the Willamette Meridian, in Klamath County, Oregon, more particularly described as follows:

Beginning at the E 1/4 corner of Section 1 on the Range line between Ranges 6 and 7 East of the Willamette Meridian; thence North 00 degrees 03' 59" West 1735.17 feet to a 5/8 inch iron rod on the said Range line; thence South 89 degrees 56' 01" West 198.00 feet at right angles to the said Range line to a 5/8 inch iron rod; thence North 00 degrees 03' 59" West 435.64 feet and parallel to said Range line to a 5/8 inch iron rod, being the Southeast corner of said parcel, the true point of beginning; thence South 89 degrees 56' 01" West 202.00 feet at right angles to the said Range line to a 5/8 inch iron rod; thence North 00 degrees 03' 59" West and parallel to the said Range line to a point at the intersection with the Southerly right of way line of Highway 66; thence Easterly along the Southerly right of way line of said Highway to a 5/8 inch iron rod at the intersection of said line with a line running parallel to, and 198.00 feet from said Range line when measured at right angles to said Range line; thence South 00 degrees 03' 59" East 224.36 feet and parallel to the said Range line to the point of beginning.

Subject to a non-exclusive easement for ingress and egress over and across the following property:

Beginning at the true point of beginning of the above described parcel; thence South 89 degrees 56' 01" West -- 16.00 feet at right angles to the said Range line to a point; thence North 00 degrees 03' 59" West and parallel to the said Range line to a point at the intersection with the Southerly right of way line of said Highway 66; thence Easterly along the Southerly right of way line of said Highway to a point 16 feet distance when measured at right angles to the West line of the herein described parcel; thence South 00 degrees 03' 59" East -- 660.00 feet and parallel to the said Range line to the point of true beginning.

The basis of bearings is Recorded Survey No. 1167 on file in the office of the County Surveyor of Klamath County, Oregon.

TOGETHER WITH: 1978 mobile home license #X14868 which is firmly affixed to the above described real property.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Company the 6th day of January A.D. 19 95 at 2:37 o'clock P.M., and duly recorded in Vol. M95 of Mortgages on Page 411

FEE \$15.00

Berneta G. Letsch County Clerk

By Quinn M. Williams