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02-13-95P03:31 RCVD

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ASSIGNMENT OF RIGHT OF REDEMPTION

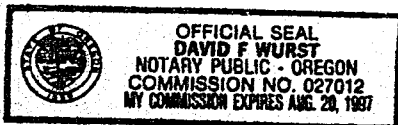
Michael A. Grassmueck, Inc., Trustee of the bankruptcy estate of In re: O & E Corporation, U.S. Bankruptcy Court Case No. 689-63534-aer7, for valuable consideration hereby assigns, transfers, sells, deeds and conveys to Paul Manza any and all rights of redemption under ORS 23.520 to 23.600 held by the bankruptcy estate of O & E Corporation in the real property which was the subject of the foreclosure in the Klamath County Circuit Court case of Klamath Investments v. O & E Corporation, et. al., Case No. 92-04052-CV, more particularly described in Exhibit "A" hereto.

Michael A. Grassmueck, Inc., Trustee

By: Michael A. Grassmueck
PresidentSTATE OF OREGON)
) ss.
County of Jackson)

Appeared before me Michael A. Grassmueck who is the president of Michael A. Grassmueck, Inc. and acknowledged the foregoing to be his voluntary act and deed this 23rd day of January, 1995

SUBSCRIBED AND SWORN to before me this 23rd day of January, 1995.


NOTARY PUBLIC FOR OREGON
MY COMMISSION EXPIRES: 8-20-97

Upon recording return to:
K.F. Trade Center L.L.C.
c/o Neal Buchanan
601 Main St., Suite 215
Klamath Falls, OR 97601

DESCRIPTION OF PROPERTY

The following described real property situated in Klamath County, Oregon:

PARCEL 1:

All that portion of Tracts 32, 33A and 36 Enterprise Tracts situated in the NW $\frac{1}{4}$ of Section 3, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at an iron pipe on the South line of said Tract 32, said point being North 89°30'45" West, a distance of 281.8 feet from the Southeast corner of said Tract 32 (this same reference is described as being West a distance of 281.7 feet by previous records), said beginning point also being on the Northwestern line of Austin Street as deeded to Klamath County by Deed Volume 229 page 300, records of Klamath County, Oregon; thence North 34°07'30" East at right angles to South Sixth Street and along the Northwestern line of Austin Street a distance of 183.08 feet to an iron pin on a point on a line that is parallel to and 180 feet distant at right angles from the east line of said Tract 32; thence North 0°20'45" East along said parallel line and along the Westerly line of Austin Street a distance of 722.70 feet to an iron pin that is South 0°20'45" West a distance of 400.02 feet from the iron pin marking the Southerly line of Shasta Way; thence North 89°39'15" West a distance of 629.67 feet to an iron pin on the Southeasterly line of Avalon Street; thence South 30°37'00" West along the Southeasterly line of Avalon Street a distance of 667.53 feet to an iron pin on the most Northerly corner of a tract described as Parcel 3 in Deed Volume 256 page 96, Klamath County Deed Records; thence South 59°23'00" East along the Northeasterly line of said tract a distance of 149.94 feet to an iron pin; thence South 30°37'00" West along the Southeasterly line of said tract a distance of 59.20 feet to an iron pin on the Northeasterly line of Pershing Way; thence South 55°52'30" East along the Northeasterly line of Pershing Way a distance of 485.15 feet to an iron pipe on the Southerly projection of the line between Tracts 32 and 36 Enterprise Tracts; thence North 0°14'30" West along said projected line a distance of 98.97 feet to an iron pipe on the Southwest corner of said Tract 32; thence South 89°30'45" East along the Southerly line of said Tract 32 a distance of 362.50 feet to the point of beginning.

PARCEL 2:

A parcel of land situated in the NW $\frac{1}{4}$ of Section 3, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at the Northwest corner of said Section 3, said point being marked by a cased iron pin; thence South 0°00'30" East along the Westerly line of said Section 3 a distance of 826.80 feet to its intersection with a line parallel with and 75.0 feet distant at right angles Northeasterly from the centerline of the Klamath Falls-Lakeview Highway, also known as South Sixth Street, as the same is now located and constructed; thence South 55°52'30" East, along said parallel line a distance of 1682.84 feet to an iron pin on the Northwestern line of Austin Street; thence North 34°07'30" East along said line a distance of 235.00 feet to an iron pin on the Northeasterly line of Pershing Way, said point being the True Point of Beginning of this description; thence North 34°07'30" East along the Northwestern line of Austin Street a distance of 282.50 feet to an iron pipe on the Southerly line of Tract 32, Enterprise Tracts, said point being North 89°30'45" West a distance of 281.8 feet from the Southeast corner of said Tract 32 (This same reference is described as being West a distance of 281.7 feet by previous records), said point being on the Northwestern line of that tract deeded to Klamath County by Deed Volume 229 page 300, Klamath County Deed Records, thence North 89°30'45" West along the Southerly line of said Tract 32 a distance of 362.50 feet to an iron pipe on the Southwest corner of said Tract 32; thence South 0°14'30" East along the Southerly projection of the line between Tracts 32 and 36, Enterprise Tracts, a distance of 98.97 feet to an iron pipe on the Northeasterly line of Pershing Way; thence South 55°52'30" East along said line a distance of 245.93 feet to the True Point of Beginning of this description.

PARCEL 3:

Beginning at the iron pipe marking the Southeast corner of Enterprise Tract 32 in Section 3, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, and running thence West along the South line of Tract 32 a distance of 209.57 feet, more or less, to an iron pipe marking the Easterly line of Austin Street; thence North 34°07' East along the Easterly line of Austin Street Northeasterly at right angles to the center line of South Sixth Street a distance of 161.08 feet, more or less, to an iron rod which lies on a line which is parallel to and 120 feet Westerly at right angles from the East line of Tract 32; thence North 0°20'45" East along said parallel line and the East line of Austin Street 391.3 feet, to the true point of beginning, said point of beginning being 823.0 feet South of the North line of Section 3, thence North 0°20'45" East, along said parallel line and the East line of Austin Street 500.0 feet, more or less, to a point which marks the Southwest corner of parcel of land conveyed by Swan Lake Moulding Company to William L. Wales, Jr., thence leaving the Easterly boundary of Austin Street North 89°50'30" East parallel to and 323 feet distant at right angles from the North line of Section 3 a distance of 120.0 feet to an iron rod marking the Southeast corner of said Wales parcel, on the East line of Tract 32; thence South 0°20'45" West along the East line of Tract 32, 500.0 feet to a point, said point being 823.0 feet South of the North line of Section 3; thence South 89°50'30" West on a line parallel to the North line of Section 3, a distance of 120.0 feet to the point of beginning.

EXHIBIT A

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Co the 13th day
of Feb A.D., 19 95 at 3:31 o'clock P.M., and duly recorded in Vol. M95
of Deeds on Page 3108

FEE \$20.00

Bernetha G. Letsch County Clerk

By Douglas Mulholland