

RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:

State Street Bank and Trust Company
225 Franklin Street
Boston, Massachusetts 02110
Attention: Mortgage Custody MCO
Paul Bavis

SPACE ABOVE THIS LINE FOR RECORDER'S USE

ASSIGNMENT OF MORTGAGE LOANS
(AND RELATED MORTGAGES/DEEDS OF TRUST, ASSIGNMENTS OF LEASES
AND RENTS, FIXTURE FILINGS AND OTHER DOCUMENTS)

This ASSIGNMENT OF MORTGAGE LOANS ("Assignment") is made by the State of Oregon, Public Employees' Retirement Fund ("OPERF") and Oregon Commercial Mortgage, Inc. 1995-1 ("Depositor") in favor of State Street Bank and Trust Company ("Trustee"), as Trustee under that certain Pooling and Servicing Agreement dated as of September 1, 1995 among Depositor, Equitable Real Estate Investment Management, Inc., Hanford/Healy Asset Management Company and State Street Bank and Trust Company for Oregon Commercial Mortgage, Inc. 1995-1 Commercial Mortgage Pass-Through Certificates ("P&S Agreement"). Capitalized terms used herein and not otherwise defined have the meanings ascribed to them in the P&S Agreement.

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. OPERF, as the beneficiary (or successor or assignee of the beneficiary) under the deeds of trust listed on Schedule A attached hereto, the mortgagee (or successor or assignee of the mortgagee) under the mortgages listed on Schedule A attached hereto, the assignee (or successor or assignee of the assignee) under the assignments of leases and rents listed on Schedule A attached hereto, and the secured party (or successor or assignee of the secured party) under the UCC-1A financing statements listed on Schedule A attached hereto does hereby absolutely sell, deliver, set over, grant, convey, assign and transfer, without recourse, representation or warranty except as set forth in the Mortgage Loan Purchase and Sale Agreement dated as of September 1, 1995 between OPERF and Depositor, to Depositor, whose address is c/o Oregon State Treasury, 100 Labor & Industries Building,

350 Winter Street N.E., Salem, Oregon 97310, all of its right, title and interest in and to the documents listed on Schedule A attached hereto, as the same may have been amended, assigned, reinstated, extended, modified, supplemented or endorsed from time to time.

TOGETHER WITH all right, title and interest of OPERF, or its predecessors in interest, in and to the notes (the "Notes") or other obligations secured thereby, the money due and to become due thereon, and all rights accrued or to accrue thereunder.

TOGETHER WITH all rights, remedies, collateral instruments or other documents made or granted in favor of OPERF, or its predecessors in interest, in connection with the loans secured by the Mortgages (the "Loans"), including without limitation the documents contained in the Mortgage Files, including, without limitation, the following: (i) any loan agreements, security agreements, UCC Financing Statements, regulatory agreements, assignments of management agreements, assignments of stock or partnership units, title insurance policies, tax and insurance escrows, cash collateral or similar accounts held by or for the benefit of OPERF, or its predecessors in interest, letters of credit, certificates of deposit or deposits or escrows of any kind, fire and casualty insurance policies, flood hazard insurance policies, other insurance policies, guaranties, pledges, security interests, mortgages, deeds of trust, or other rights, interests or other collateral securing or guaranteeing payment of the Loans; and (ii) all other rights and remedies of OPERF, or its predecessors in interest, in connection with the Loans, whether provided by contract or otherwise available under applicable law or in equity, including, without limitation, all rights and remedies provided under any loan agreements, indemnities or other instruments or documents made, issued or delivered to or in favor of OPERF, or its predecessors in interest, in connection with the Loans, all as the same may have been amended, assigned, reinstated, extended, modified, supplemented or endorsed from time to time.

2. Depositor, as assignee of OPERF as set forth above, does hereby absolutely sell, deliver, set over, grant, convey, assign and transfer, without recourse, representation or warranty except as set forth in the P&S Agreement, to Trustee, whose address is 225 Federal Street, Boston, MA 02110, Attention: Corporate Trust Department, to be held in trust as provided in the P&S Agreement, all of its right, title and interest in and to the documents listed on Schedule

A attached hereto, as the same may have been amended, assigned, reinstated, extended, modified, supplemented or endorsed from time to time.


TOGETHER WITH all right, title and interest of Depositor, or its predecessors in interest, in and to the Notes or other obligations secured thereby, the money due and to become due thereon, and all rights accrued or to accrue thereunder.

TOGETHER WITH all rights, remedies, collateral instruments or other documents made or granted in favor of Depositor, or its predecessors in interest, in connection with the loans secured by the Loans, including without limitation the documents contained in the Mortgage Files, including, without limitation, the following: (i) any loan agreements, security agreements, UCC Financing Statements, regulatory agreements, assignments of management agreements, assignments of stock or partnership units, title insurance policies, tax and insurance escrows, cash collateral or similar accounts held by or for the benefit of Depositor, or its predecessors in interest, letters of credit, certificates of deposit or deposits or escrows of any kind, fire and casualty insurance policies, flood hazard insurance policies, other insurance policies, guaranties, pledges, security interests, mortgages, deeds of trust, or other rights, interests or other collateral securing or guaranteeing payment of the Loans; and (ii) all other rights and remedies of Depositor, or its predecessors in interest, in connection with the Loans, whether provided by contract or otherwise available under applicable law or in equity, including, without limitation, all rights and remedies provided under any loan agreements, indemnities or other instruments or documents made, issued or delivered to or in favor of Depositor, or its predecessors in interest, in connection with the Loans, all as the same may have been amended, assigned, reinstated, extended, modified, supplemented or endorsed from time to time.

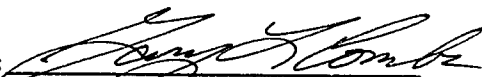
* * * * *

IN WITNESS WHEREOF, PERF and Depositor have caused this Assignment to be executed as of this 29th day of September 1995.

STATE OF OREGON, PUBLIC
EMPLOYEES' RETIREMENT FUND

By: 
Name: Gary L. Combs
Title: Senior Investment Officer

OREGON COMMERCIAL MORTGAGE, INC. 1995-1

By: 
Name: Gary L. Combs
Title: Vice President and Assistant Secretary

STATE OF NEW YORK)
) ss.
 COUNTY OF NEW YORK)

On the 29 day of September, 1995, before me personally came Gary L. Combs, to me known, who, being by me duly sworn, did depose and say that he resides at 350 WINTER ST NE, SALEM, OR, that he is the Senior Investment Officer of the State of Oregon, Public Employees' Retirement Fund, the entity described in and which executed the foregoing instrument; and that he signed his name thereto by authority of Oregon State Treasury.

Mary R. Hoets

Notary Public Name:

MARY R. HOETS
 Notary Public, State of New York
 No. 31-4985420
 Qualified in New York County
 Certificate filed in New York County
 Commission Expires Aug. 19, 1997

STATE OF NEW YORK)
) ss.
 COUNTY OF NEW YORK)

On the 29 day of September, 1995, before me personally came Gary L. Combs, to me known, who, being by me duly sworn, did depose and say that he resides at 350 WINTER ST NE, SALEM, OR, that he is the Vice President and Assistant Secretary of Oregon Commercial Mortgage, Inc. 1995-1, the corporation described in and which executed the foregoing instrument; and that he signed his name thereto by authority of the board of directors of said corporation.

Mary R. Hoets
 Notary Public Name:

MARY R. HOETS
 Notary Public, State of New York
 No. 31-4985420
 Qualified in New York County
 Certificate filed in New York County
 Commission Expires Aug. 19, 1997

SCHEDULE A
KLAMATH COUNTY

EQ Loan Number	Borrower/Trust Deed Grantor/Mortgagor	Trust Deed/Mortgage/ Assignment of Lease Recording Information
4000247350	Twin City Builders, Inc.	Mortgage Recorded on 3/23/77 Vol. M-77, Page 4871

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of State Street Bank & Trust the 17th day
of October A.D., 19 95 at 11:26 o'clock A M., and duly recorded in Vol. M95,
of Mortgages on Page 28267.

FEE \$35.00

By *Annette Mueller*
Bernetha G. Letsch, County Clerk