

12-06-95P02:33 RCVD

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MTC 15242

Vol 95 Page 33364

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 Aug 19 19 85, executed and delivered by RICHARD J. JARRETT and PEGGY J. JARRETT, husband & wife, grantor, to MOUNTAIN TITLE CO., INC., trustee, in which JAMES DAVID GORDON, Personal Representative of the Estate of the beneficiary, recorded of Ruby Jewell Gordon, deceased, in book/reel/volume No. M85 on page 15126 or as fee/title/instrument/microfilm/reception No. 53455 (Indicate which) of the Mortgage Records of Klamath County, Oregon, and conveying real property in said county described as follows:

See attached exhibit "A" for legal description

*EACH AS TO AN UNDIVIDED ONE HALF INTEREST AFTER THE TERMS OF THE DECREE OF OF FINAL DISTRIBUTION HAVE BEEN MET ON THE ESTATE OF RUBY JEWELL GORDON, DECEASED, File No. 81-34P, a copy of which is attached hereto and made a part hereof.

hereby grants, assigns, transfers and sets over to JAMES DAVID GORDON AND JACK LEON GORDON*, 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 \$close estate with interest thereon from 19

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: November 30, 1995.

James David Gordon
James David Gordon

Jack Leon Gordon
Jack Leon Gordon FDL 6635-432-54-425-0

Florida
STATE OF OREGON, County of Duval ss.
This instrument was acknowledged before me on December 1, 1995
by Jack Leon Gordon
This instrument was acknowledged before me on
by
as
of

TAMMY L. SHAFER
Notary Public, State of Florida
My Commission Expires August 21, 1998
Commission No. C C 401839

Tammy L. Shafer
Notary Public for Oregon
My commission expires 8-21-98 Florida

ASSIGNMENT OF TRUST DEED BY BENEFICIARY

Assignor
to
Assignee

AFTER RECORDING RETURN TO
mtc- Carol

(DON'T USE THIS SPACE, RESERVED FOR RECORDING LABEL IN COUNTIES WHERE USED.)

STATE OF OREGON, } ss.
County of
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/title/instrument/microfilm/reception No. Record of Mortgages of said County. Witness my hand and seal of County affixed.

NAME TITLE
By Deputy

EXHIBIT "A"

DESCRIPTION

PARCEL I

Beginning at a point on the South line of the SW $\frac{1}{2}$ NE $\frac{1}{2}$ of Section 4, Township 41 South, Range 12 East of the Willamette Meridian, which point is 895.5 feet East of the center of Section 4; thence North 5°45' West 1330.5 feet, more or less, to the North line of said SW $\frac{1}{2}$ NE $\frac{1}{2}$ of said Section 4; thence East on the forty line to the Northeast corner of said SW $\frac{1}{2}$ NE $\frac{1}{2}$ of said Section 4; thence South on the East line of said SW $\frac{1}{2}$ NE $\frac{1}{2}$ of said Section 4 to its intersection with the North right of way line of the High Line Canal of the Malin Irrigation District as now located and constructed; thence following the said North right of way line of the High Line Canal of the Malin Irrigation District Westerly and Southerly to its intersection with the said South line of said SW $\frac{1}{2}$ NE $\frac{1}{2}$ of said Section 4; thence West on said South line of the said SW $\frac{1}{2}$ NE $\frac{1}{2}$ of said Section 4 to the point of beginning, being and situate in the SW $\frac{1}{2}$ NE $\frac{1}{2}$ of Section 4, Township 41 South, Range 12 East of the Willamette Meridian.

PARCEL II

That part of the SW $\frac{1}{2}$ NE $\frac{1}{2}$ of Section 4, Township 41 South, Range 12 East of the Willamette Meridian lying South and East of the High Line Canal of the Malin Irrigation District as located and constructed.

STATE OF OREGON,

County of Klamath

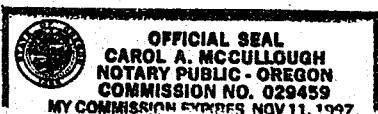
} ss.

FORM No. 23—ACKNOWLEDGMENT.
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BE IT REMEMBERED, That on this 6th day of December, 1995, before me, the undersigned, a Notary Public in and for the State of Oregon, personally appeared the within named * * * James David Gordon * * *

known to me to be the identical individual..... described in and who executed the within instrument and acknowledged to me that he.....executed the same freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.



Carol A. McCullough
Notary Public for Oregon
My commission expires Nov. 11, 1997

15242

33366

IN THE CIRCUIT COURT OF THE STATE OF OREGON

IN AND FOR THE COUNTY OF KLAMATH

In the Matter of the Estate)

of)

RUBY JEWELL GORDON, also
known as RUBY GORDON,)

Deceased.)

No. 81-34 P

ORDER APPROVING FINAL ACCOUNT AND DECREE
OF FINAL DISTRIBUTION

The Personal Representative, JAMES DAVID GORDON, filed his Final Account herein, a Waiver and Consent being received from the devisees remaining in this estate, JAMES DAVID GORDON and JACK LEON GORDON, said Waiver and Consent waiving the devisees right to a hearing in this matter and requesting an immediate entry of the Decree. The said Waiver and Consents having been filed herein, the Court finds that:

1. All Oregon Income, inheritance and personal property taxes, if any, due from this estate or on account of this decedent, have been paid and appropriate receipts, releases and clearances thereof having been filed herein.

2. The Personal Representative, JAMES DAVID GORDON, is entitled to a larger sum as compensation for his services rendered as Personal Representative, pursuant to ORS 116.173, however, in the interests of closing this estate and in view of the liquid assets of this estate, the Personal Representative wishes to accept the sum of \$1,500.00 as full settlement of his Personal Representative's fee.

3. Remaining expenses of administration, including reasonable attorney's fees are as follows:

ORDER APPROVING FINAL ACCOUNT AND DECREE OF FINAL DISTRIBUTION, PAGE ONE.

Reasonable attorney's fees for services rendered herein by the attorney for the Estate, Quentin D. Steele. Although the time expended by said attorney exceeds the fee requested herein, in view of the liquid assets of this estate and in the interests of closing this estate, said attorney agrees to accept the sum of \$3,000.00 as full payment of his services rendered herein:

\$3,000.00

Isler, Colling & McAdams, accountants for the estate, preparation of fiduciary income tax returns for the estate

250.00

James David Gordon, reimbursement for monies advanced to the estate for payment of the estate's obligations, \$6,300.00, said amount to bear statutory interest at the rate of 9% per annum from the date of the Decree of Final Distribution

6,300.00

4. Since there are insufficient cash assets to pay all of the remaining expenses of administration as set forth above, it is proposed that said expenses be paid as follows:

From the cash assets of this estate remaining, namely, the sum of \$4,489.26, held in the estate checking account at First Interstate Bank of Oregon Account #064-0210056, the following items shall be paid:

- (A) The sum of \$250.00 to Isler, Colling & McAdams, payment in full for preparation of fiduciary income tax returns: \$ 250.00
- (B) The sum of \$3,000.00 to Quentin D. Steele, as and for payment in full of his services rendered on behalf of the estate: 3,000.00
- (C) The sum of \$1,239.26 to James Gordon, as and for partial payment of his Personal Representative's fees, the remaining balance of \$260.74, shall bear statutory interest at the rate of 9% per annum from the date of this Decree of Final Distribution and shall be paid as hereinafter set forth 1,239.26

TOTAL CASH DISTRIBUTED:

\$ 4,489.26

1 The remaining asset of this estate is the proceeds of that certain
2 Escrow held at Mountain Title Company, Escrow #15242, in the principal sum
3 of \$ 41,581.95 . Monthly payments of \$451.35 are being receive
4 by said Escrow Agent, under the terms of the Trust Deed, dated August 19,
5 1985 from Richard J. Jarrett and Peggy J. Jarrett, husband and wife, as
6 Grantors, Mountain Title Company, Inc., as Trustee and the Estate of Ruby
7 Jewell Gordon, deceased, as Beneficiary. The original balance under said
8 Trust Deed was the sum of \$42,000.00, together with interest at the rate
9 of 10% per annum on the unpaid balance, said sum representing the balance of
10 the purchase price of the real property of the Estate.

11 Presently the Escrow Agent collects the \$451.35 monthly payment
12 under said Trust Deed and pays the underlying Mortgage held at Klamath
13 First Federal Savings & Loan Association, in the monthly amount of \$104.15.
14 The balance of the monthly payment, after deducting collection charges is
15 forwarded to Park Place Real Estate, to be applied towards a Promissory Note,
16 in the principal amount of \$3,000.00, which said Note represents a deferred
17 commission owed to Park Place Real Estate by the Estate, the present principal
18 balance of this Note is the sum of \$ 1705.92 , together with interest
19 at the rate of 9% per annum on the unpaid balance.

20 The Escrow Agent, Mountain Title Company, shall be directed to
21 continue to collect the monthly payments under said Trust Deed and to
22 apply them as follows:

23 (1) Each month from said payment shall be deducted the sum necessary
24 to satisfy the underlying Mortgage held at Klamath First Federal Savings
25 and Loan Association, Loan #01-40879.

26 (2) Each month from said payment shall be deducted the escrow collect
ORDER APPROVING FINAL ACCOUNT AND DECREE OF FINAL DISTRIBUTION, PAGE THREE.

1 charges. After deducting said charges, the balance of said monthly payment
2 shall be paid to Park Place Real Estate, until the principal balance of
3 \$ 1705.92, together with interest at the rate of 9% per annum has
4 been fully satisfied.

5 (3.) As soon as Mountain Title Company has fully paid the Promissory
6 Note to Park Place Real Estate, as set forth above, the remaining balance
7 of the monthly payment paid under said Trust Deed, after deducting the
8 monthly payment for the underlying Mortgage at Klamath First Federal Savings
9 and Loan Association and the escrow collection fees, shall be paid to
10 JAMES DAVID GORDON, until the sum of \$6,560.74, has been fully satisfied,
11 together with statutory interest at the rate of 9% from the date of this
12 Decree of Final Distribution, said sums representing the balance of the
13 Personal Representative's fee due hereunder and the monies advanced by James
14 David Gordon to the estate for payment of the estate obligations.

15 (4.) As soon as Mountain Title Company has fully paid the sum of
16 \$6,560.74, together with interest at the rate of 9% per annum on the unpaid
17 balance to JAMES DAVID GORDON, as set forth above, the remaining balance
18 of the monthly payment paid under said Trust Deed, after deducting the
19 monthly payment for the underlying Mortgage at Klamath First Federal Savings
20 and Loan Association and the escrow collection fees, shall be paid as
21 follows:

22 One-half thereof to JAMES DAVID GORDON, devisee under the
23 Last Will and Testament of the decedent.

24 One-half thereof to JACK LEON GORDON, devisee under the
25 Last Will and Testament of the decedent.

26 5. As set forth in the Final Account and Petition for Decree of
Final Distribution, the third devisee of the decedent's Last Will and Testament
ORDER APPROVING FINAL ACCOUNT AND DECREE OF FINAL DISTRIBUTION, PAGE FOUR.

1 Deborah Lonela Hughton, aka, Deborah Loenia Gordon declared bankruptcy and
2 her interest in this estate was subsequently assigned to the Trustee of the
3 Bankruptcy Court. A compromise settlement for purchase of her interest was
4 made to the Trustee and said settlement was accepted. Filed with said
5 Final Account is the Trustee's Release, indicating that the Trustee's
6 interest in said estate has been fully satisfied, therefore, devisee Deborah
7 Lonela Hughton, aka, Deborah Loenia Gordon, has no further interest in this
8 estate.

9 6. In the event lump sum payments shall be paid to the Escrow
10 Agent, Mountain Title Company, under the Trust Deed hereinabove referred
11 to, payment shall be made to the parties in the order and in the amounts
12 set forth above.

13 7. The Final Account should be approved.

14 IT IS ORDERED AND DECREED:

15 1. The Final Account is approved.

16 2. The Personal Representative is directed to pay the remaining
17 expenses of administration in the amounts and in the manner set forth
18 above.

19 3. The Personal Representative is allowed the sum of \$1,500.00 for
20 compensation for his services rendered herein and Quentin D. Steele, attorney
21 for the estate is allowed the sum of \$3,000.00 for his services rendered on
22 behalf of the estate and Isler, Colling & McAdams, are allowed the sum of
23 \$250.00 for preparation of fiduciary income tax returns for the estate.

24 4. Mountain Title Company, 407 Main Street, Klamath Falls, Oregon,
25 as escrow agent, is directed to make distribution of the remaining estate
26 property to the persons and in the amounts and manner as set forth in
ORDER APPROVING FINAL ACCOUNT AND DECREE OF FINAL DISTRIBUTION, PAGE FIVE.

1 Paragraph 4 above, and said property is hereby vested in said persons and
2 in the amounts set forth above.

3 5. Upon the filing of a Supplemental Final Account in this matter,
4 indicating the estate checking account has reached a zero balance and Receipts
5 from the devisees hereunder, an Order shall be entered closing the estate
6 and discharging the Personal Representative herein.

7 DATED this 30th day of January, 1986.

8
9
10 S/ Wm. Blair
11 JUDGE

12
13
14 STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title the 6th day
of Dec A.D., 19 95 at 2:33 o'clock P M., and duly recorded in Vol. M95,
of Mortgages on Page 33364.

FEE \$45.00

Bernetha G. Letsch, County Clerk
By Pauline Mulendore