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ASSIGNMENT OF TRUST DEED BY BENEFICIARY OR BENEFICIARY'S SUCCESSOR IN INTEREST

Vol. 96 Page 12630

FOR VALUE RECEIVED, the undersigned who is the beneficiary or beneficiary's successor in interest under that certain trust deed dated December 15, 1995, executed and delivered by SHERRY A. SLAGER to ASPEN TITLE & ESCROW, INC., grantor, DONNA GAIL SMITH, trustee, in which on January 12, 1996, in book/reel/volume No. M96 on page 1079 is the beneficiary, recorded on January 12, 1996, in book/reel/volume No. M96 on page 1079 or as fee/file/instrument/microfilm/reception No. 11872 (indicate which) of the Mortgage Records of Klamath County, Oregon, and conveying real property in said county described as follows:

See attached Exhibit "A"

96 MAY -2 P 3:42

hereby grants, assigns, transfers and sets over to DONNA GAIL SMITH AND LAWRENCE LEONARD SMITH, HUSBAND AND WIFE, 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 \$ 82,513.77 with interest thereon from April 2, 1996.

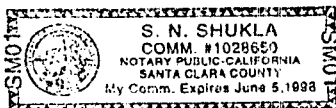
In construing this instrument and whenever the context hereof so requires the singular includes the plural.

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: 4-22, 1996

DONNA GAIL SMITH

CALIFORNIA
STATE OF OREGON, County of SANTA CLARA, ss. 4-22, 1996
This instrument was acknowledged before me on
by DONNA GAIL SMITH.
This instrument was acknowledged before me on
by _____, 19____,
as _____,
of _____



My commission expires

Notary Public for Oregon

CALIFORNIA

ASSIGNMENT OF TRUST DEED BY BENEFICIARY

DONNA GAIL SMITH

Assignor

to
DONNA GAIL SMITH AND
LAWRENCE LEONARD SMITH

Assignee

AFTER RECORDING RETURN TO

KLAMATH COUNTY TITLE COMPANY
422 MAIN STREET
KLAMATH FALLS OR 97601

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

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 affixed.

NAME

TITLE

By _____ Deputy

EXHIBIT "A"

PARCEL 1:

A parcel of land situated in Government Lots 35 and 36 in Section 20, Township 35 South, Range 7 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at the Northeast corner of said Lot 35; thence South 89 degrees 40' 10" East along the North line of said Lot 36 a distance of 645.1 feet to the Northwest corner of parcel conveyed to Lloyd Lee Hall, et ux., by deed recorded in Book M-81 at Page 10708, Deed Records of Klamath County, Oregon; thence South along the West line of last mentioned parcel a distance of 667.07 feet to the South line of said Lot 36; thence North 89 degrees 52' 45" West along the South line of Lots 36 and 35, a distance of 1290.0 feet, more or less, to the Easterly line of a 60 foot roadway; thence along said Easterly line, North 07 degrees 03' 55" East a distance of 675.0 feet, more or less, to the North line of said Lot 35; thence South 89 degrees 50' 15" East along said North line a distance of 561.0 feet, more or less, to the point of beginning.

PARCEL 2:

A parcel of land situate in Government Lots 16, 25, 27 and 34, Section 20, Township 35 South, Range 7 East of the Willamette Meridian, in the County of Klamath, State of Oregon, being more particularly described as follows:

Beginning at a point on the East line of Government Lot 16, said point being the Initial Point of River's Bend Subdivision according to the recorded plat thereof; thence Southerly along the Easterly boundary of River's Bend Subdivision to the Southeast corner of said subdivision; thence East along the South line of Government Lot 34, 451.0 feet to a point; thence South 89 degrees 50' 15" East 613.34 feet; thence along the East line of Government Lots 34, 27, 25 and 16, North 0 degrees 19' 00" West 2274.21 feet, more or less, to the point of beginning.

CODE 118 MAP 3507-2000 TL 1100
CODE 118 MAP 3507-2000 TL 900

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title Company the 2nd day
of May A.D., 19 96 at 3:42 o'clock PM., and duly recorded in Vol. M96
of Mortgages on Page 12630.

FEE \$15.00

Bernetha G. Letsch, County Clerk
By [Signature]