

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 October 29, 1996, executed and delivered by KAREN S. GALLIVAN, grantor, to AMERITITLE, trustee, in which SHAMROCK DEVELOPMENT COMPANY, an Oregon corporation is the beneficiary, recorded on NOVEMBER 7, 1996, in volume No. M96 on page 35253 or as instrument No. 28009 of the Mortgage Records of Klamath County, State of Oregon, and conveying real property in said county described as follows:

Lot 4 in Block 7 of TRACT 1083, CEDAR TRAILS, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

hereby grants, assigns, transfers and sets over to KERRY S. PENN dba Eli Property Co., hereinafter called assignee, and assignee's heirs, personal representatives, successors and assigns 42.5% of the beneficial interest (\$8,500.00) in and under said trust deed, together with the notes, moneys and obligations therein described or referred to, with 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 obligation secured by said trust deed the sum of not less than \$ 20,000.00 with interest thereon from 11/10, 1996.

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

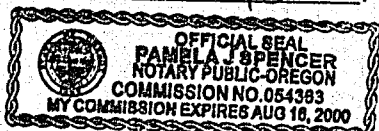
In Witness Whereof, the undersigned has hereunto executed this document; if the undersigned is a corporation, it has caused its name to be signed and its seal affixed by an officer or other person duly authorized to do so by order of its board of directors.

DATED: 10/31, 1996

SHAMROCK DEVELOPMENT COMPANY

By: Robert J. Mullen

Robert J. Mullen, President



STATE OF OREGON, County of Klamath ss.

This instrument was acknowledged before me on 10/31, 1996

by Robert J. Mullen

as President

of Shamrock Development Company, an Oregon corporation

Pamela J. Spencer

Notary Public of Oregon

My commission expires 8/16/2000

ASSIGNMENT OF TRUST DEED BY BENEFICIARY
Assignor: Shamrock Development Company

to

Assignee: Kerry S. Penn

STATE OF OREGON, ss.
County of Klamath

Filed for record at request of:

Amerititle

on this 7th day of November A.D., 19 96
at 11:51 o'clock A.M. and duly recorded
in Vol. M96 of Mortgages Page 35255

Bernetha G. Letsch County Clerk

By Robert J. Mullen

Deputy.

Fee. \$10.00

AFTER RECORDING RETURN TO:

AmeriTitle

Collection Escrow # 39798 -A

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