

K-49233-A ASSIGNMENT OF TRUST DEED
BY BENEFICIARY OR HIS SUCCESSOR IN INTEREST

FOR VALUE RECEIVED, the undersigned, who is the beneficiary or his successor in interest under that/those certain trust deed(s) described as follows:

SH 2304

County and State	:	Klamath County, State of Oregon
Date of Deed	:	May 15, 1996
Grantor	:	Brian Southby and Mikal Ann Southby, husband and wife
Trustee	:	Transamerica Title Insurance Co.
Beneficiary	:	Secretary of Veterans Affairs
Recorded	:	May 17, 1996, Vol. M96, Page 14423, Klamath County, Oregon

hereby grants, assigns, transfers, and sets over without recourse, except as provided in a Loan Sale Agreement dated February 1, 1997, to Bankers Trust Company of California, N.A., not in its individual capacity but solely as trustee, or its permitted successors and assigns, on behalf of Vendee Mortgage Trust 1997-1, hereinafter called assignee, and assignee's heirs, personal representative, successors and assigns all his beneficial interest in and under said trust deed(s), together with the notes, monies 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(s).

The undersigned hereby covenants to and with said assignee that the undersigned is the beneficiary or his successor in interest under said trust deed(s) and is the owner and holder of the beneficial interest therein; that he has good right to sell, transfer and assign the same.

In construing that instrument and whenever the context hereof so requires, the masculine gender includes the feminine and the neuter, and the singular includes the plural.

IN WITNESS WHEREOF, the undersigned has hereunto set his hand and seal by his duly authorized officer and attorney in fact.

JESSE BROWN

Secretary of Veterans Affairs

by

[Signature]
RICHARD C. LEWIS,
Acting Loan Guaranty Officer
Department of Veterans Affairs
Regional Office, Portland, Oregon on
behalf of the Secretary of Veterans
Affairs, pursuant to the authority
granted under 38 CFR, 36.4342.

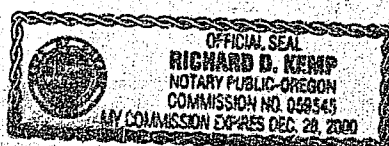
RETURN

U. S. Dept of Veterans affairs
Loan Guaranty Division (263)
Attn: Teena Gilbert
1220 S.W. Third Avenue
Portland, OR 97204

STATE OF OREGON)
) ss
County of Multnomah)

Personally appeared RICHARD C. LEWIS, who, being duly sworn, did say that he is an Acting Loan Guaranty Officer of the USDVA, an agency of the United States Government, that he is the attorney in fact for Jesse Brown, as Secretary of USDVA, and that he executed the foregoing instrument by authority of and in behalf of said principal; and he acknowledged said instrument to be the act and deed of said principal.

IN TESTIMONY WHEREOF, I have hereunto set my hand and seal the 15TH day of MARCH 1997.



[Signature]
Notary Public for Oregon

My commission expires: 12-28-00

STATE OF OREGON : COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title
of March A.D. 19 97 at 3:23 o'clock P. M. and duly recorded in Vol. M97 day
of Mortgages on Page 8443

FEE \$10.00

Bernetha G. Letsch, County Clerk
by *[Signature]*