

After recording return to:

Farm Credit Services
PO Box 148
Klamath Falls, OR 97601Customer/Note No. 32411-341
Leo Pierce

ASSIGNMENT OF NOTE AND MORTGAGE

FOR VALUE RECEIVED, AgAmerica, FCB, successor in interest to The Farm Credit Bank of Spokane, ("Lender"), West 601 First Avenue, Spokane, Washington 99220-4005, hereby grants, conveys, assigns, and transfers to Northwest Farm Credit Services, ACA ("Assignee"), whose address is West 601 First Avenue, PO Box TAF-C5, Spokane, Washington 99220-4005 all of its right, title and interest in and to:

That certain Mortgage describing property therein executed by Leo G. Pierce, married, recorded March 11, 1991, as Instrument No. 26757, Mortgage Book M91 Page 4283, records of Klamath County, State of Oregon, together with the note secured thereby and the proceeds due and to become due with interest.

Dated: 3-24-97

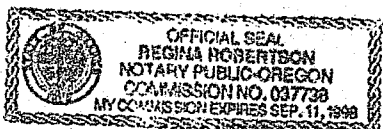
LENDER

AgAmerica, FCB, successor by merger to the Federal Land Bank of Spokane and the Farm Credit Bank of Spokane

BY: Greg Williams
Authorized AgentState of Oregon)
)ss.

County of Klamath)

On this 24 day of March, 1997, before me personally appeared Greg Williams, known to me to be the authorized agent of the AgAmerica, FCB that executed the within instrument and acknowledged to me that such corporation executed the same as its free act and deed; and on oath stated the he/she was authorized to execute said instrument.



Regina Robertson
Notary Public for the State of Oregon
Residing at Klamath County

My commission expires: 9/11/98

STATE OF OREGON : COUNTY OF KLAMATH: ss.

Filed for record at request of AgAmerica
of March A.D., 19 97 at 9:43 o'clock A. M., and duly recorded in Vol. M97
of Mortgages on Page 8927

FEE \$10.00

Bernetha G. Letsch, County Clerk
by Kathleen Rasmussen