

FOR VALUE RECEIVED, the undersigned who is the beneficiary or beneficiary's successor in interest under that certain trust deed dated May 7, 1997, executed and delivered by Thomas W. Bowman & Karen E. Bowman, grantor, to AmeriTitle, trustee, in which Shamrock Development Company, an Oregon corporation is the beneficiary, recorded on M24 16, 1997, in volume No. M97 on page 15082 or as instrument No. 37794 of the Mortgage Records of Klamath County, State of Oregon, and conveying real property in said county described as follows:

Lot 5, Block 7, Tract 1085, CEDAR TRAILS, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

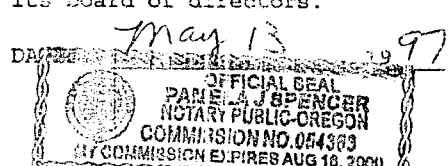
MAY 16 AM 1:19

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 38.5% of the beneficial interest (\$9,250.00) 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 \$ 24,000.00 with interest thereon from May 16, 1997.

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.



SHAMROCK DEVELOPMENT COMPANY
By: Robert J. Mullen, President

STATE OF OREGON, County of Klamath) ss.

This instrument was acknowledged before me on _____, 19____

by _____

This instrument was acknowledged before me on 5/13, 1997

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

STATE OF OREGON,
County of Klamath ss.

Filed for record at request of:

to

Assignee: Kerry S. Penn

AmeriTitle

on this 16th day of May A.D., 1997
at 11:19 o'clock A. M. and duly recorded
in Vol. M97 of Mortgages Page 15085

Bernetha G. Letsch, County Clerk

AFTER RECORDING RETURN TO:

By Kathleen Rose
Fee, \$10.00 Deputy

AmeriTitle Collection
Escrow #41424-A