

FOR VALUE RECEIVED, the undersigned who is the beneficiary or beneficiary's successor in interest under that certain trust deed dated April 8, 1996, executed and delivered by Jerry E. Michael grantor, to AMERITITLE trustee, in which Charles B. Reynolds, James B. Schmiedt, & Theodore G. Wallace is the beneficiary, recorded on May 10, 1996, in volume No. 1196 on page 13526 or as instrument No. 17807 of the Mortgage Records of Klamath County, State of Oregon, and conveying real property in said county described as follows:

The SE1/4 of Section 27, Township 35 South, Range 11 East of the Willamette Meridian, Klamath County, Oregon

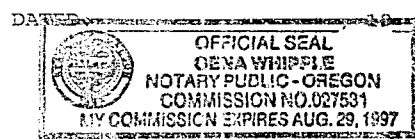
THIS ASSIGNMENT OF TRUST DEED BY BENEFICIARY ASSIGNS THE BENEFICIAL INTEREST BACK TO THE BENEFICIARY AS PAYMENT IN FULL OF COMMISSION NOTE.

hereby grants, assigns, transfers and sets over to Charles B. Reynolds, James B. Schmiedt & Theodore G. Wallace 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 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 \$ with interest thereon from 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.



Winema Real Estate  
By William K. Kalita

Skillman Properties  
By M. Sklar, OWNER

STATE OF OREGON, County of JACKSON ) ss.  
This instrument was acknowledged before me on APRIL 22, 1996  
by MARK SKILLMAN

This instrument was acknowledged before me on APRIL 22, 1996  
by William K. Kalita  
as OWNER / DESIGNATED BROKER  
of Winema Real Estate

Peggy Idonas  
Notary Public of Oregon  
My commission expires 12/16/98

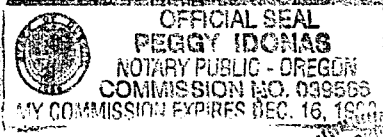
ASSIGNMENT OF TRUST DEED BY BENEFICIARY  
Assignor: Winema Real Estate and

Skillman Properties

to

Assignee: Charles B. Reynolds, et al

al



STATE OF OREGON,  
County of Klamath ss.

Filed for record at request of:

AFTER RECORDING RETURN TO:  
AMERITITLE  
222 So. 6th Street  
Klamath Falls, OR 97601  
Call #37836

Amerititle  
on this 15th day of May A.D. 1997  
at 11:33 o'clock A.M. and duly recorded  
in Vol. 1197 of Mortgages Page 14903  
INDEXED  
Bernetha G. Letsch, County Clerk

D. Kalita  
Fec. \$10.00 Deputy



STATE OF OREGON : COUNTY OF KLAMATH: ss.

Filed for record at request of Amerititle the 19th day  
of May A.D., 19 97 at 11:32 o'clock A. M., and duly recorded in Vol. M97  
of Mortgages on Page 15253

FEE \$10.00 Re-record

Bernetha G. Letsch, County Clerk  
by Kathleen Row

