

NE

45901
COLLATERAL

ASSIGNMENT OF TRUST DEED BY BENEFICIARY OR BENEFICIARY'S SUCCESSOR IN INTEREST

Vol. m97 Page 31483

FOR VALUE RECEIVED, the undersigned who is the beneficiary or beneficiary's successor in interest under that certain trust deed dated September 1997, executed and delivered by DONNA GRAY, grantor, to AMERITITLE, trustee, in which PARADISE HILL DEVELOPMENT, L.L.C., an Oregon limited liability company is the beneficiary, recorded on Sept. 26, 1997, in book/reel/volume No. M97 on page 31480 or as fee/file/instrument/microfilm/reception No. 45900 (indicate which) of the Mortgage Records of Klamath County, Oregon, and conveying real property in said county described as follows:

Lot 27 of TRACT 1316 - PARADISE HILL, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

THIS ASSIGNMENT IS FOR COLLATERAL PURPOSES ONLY AND DOES NOT CONSTITUTE AN ASSIGNMENT OF BENEFICIAL INTEREST IN THE ABOVE DESCRIBED PROPERTY.

O'Connor Livestock Company, an Oregon corporation, as to hereby grants, assigns, transfers and sets over to an undivided 1/2 interest & Danoc Corporation, an Oregon corporation as to an undivided 1/2 interest a collateral, hereinafter called assignee, and assignee's heirs, personal representatives, successors and assigns, all of its beneficial interest in and under said trust deed, together with the notes, moneys 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.

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 obligations secured by said trust deed the sum of not less than \$ 50,000.00 with interest thereon from September 25, 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.

PARADISE HILL DEVELOPMENT, L.L.C.

DATED:

9/19, 1997

By:

L. Frank Goodson, Member

STATE OF OREGON, County of _____) ss.

This instrument was acknowledged before me on _____, 19____,

by _____, 9/19, 1997,

by L. Frank Goodson

as Member

of Paradise Hill Development, L.L.C., an Oregon limited liability company

Camela Spencer

Notary Public for Oregon

My commission expires 8/16/2000

ASSIGNMENT OF TRUST DEED BY BENEFICIARY

PARADISE HILL DEVELOPMENT, L.L.C.

Assignor

to

O'CONNOR LIVESTOCK COMPANY & DANOC
CORPORATION

Assignee

AFTER RECORDING RETURN TO

AmeriTitle Collection Escrow

37669-PS

!DON'T USE THIS
SPACE. RESERVED
FOR RECORDING
LABEL IN COUNTIES
WHERE USED.)

Fee: \$10.00

STATE OF OREGON, } ss.
County of Klamath

I certify that the within instrument was received for record on the 26th day of Sept., 1997, at 11:42 o'clock A.M., and recorded in book/reel/volume No. M97 on page 31483 or as fee/file/instrument/microfilm/reception No. 45901, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Bernetha G. Letsch, Co. Clerk

By Kathleen Rose Deputy