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50942

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

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42620



FOR VALUE RECEIVED, the undersigned who is the beneficiary or beneficiary's successor in interest under that certain trust deed dated August 2, 1994, executed and delivered by TOMY L. POWLEY and VONNIE K. POWLEY to WILLIAM M. GANONG, ATTORNEY AT LAW GREATER KLAMATH DEVELOPMENT CORP., trustee, in which on August 5, 1994, in book/reel/volume No. M94 on page 24167 or as fee/file/instrument/microfilm/reception No. 85455 (indicate which) of the Mortgage Records of Klamath County, Oregon, and conveying real property in said county described as follows:

Lots 31A, 32A, 32B, 33A, 33B, 34A, and 34B, in Block 7 of RAILROAD ADDITION to the City of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

hereby grants, assigns, transfers and sets over to KLAMATH COMMUNITY DEVELOPMENT CORPORATION, an Oregon corporation, 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 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 \$105,004.67 with interest thereon from 12/19, 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.

DATED: December 31, 1997.

GREATER KLAMATH DEVELOPMENT CORP.

by:

JOHN DEY, PRESIDENT

STATE OF OREGON, County of Klamath, ss.

This instrument was acknowledged before me on December 31, 1997,

by JOHN DEY, December 31, 1997,

as PRESIDENT

of GREATER KLAMATH DEVELOPMENT CORP.



Kristi L. Redd
My commission expires 11/16/99
Notary Public for Oregon

ASSIGNMENT OF TRUST DEED BY BENEFICIARY

GREATER KLAMATH DEVELOPMENT CORP.

Assignor

to

KLAMATH COMMUNITY DEVELOPMENT
CORPORATION

Assignee

AFTER RECORDING RETURN TO

William Ganong, Attorney
514 Walnut
Klamath Falls, OR 97601

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

STATE OF OREGON,
County of Klamath } ss.

I certify that the within instrument was received for record on the 31st day of December, 1997, at 1:32 o'clock P.M., and recorded in book/reel/volume No. M97 on page 42620 or as fee/file/instrument/microfilm/reception No. 50942, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Bernetha G. Letsch, County Clerk

NAME

TITLE

By: [Signature] Deputy

Fee \$10.00

10 OK