

12

53407

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# ASSIGNMENT OF TRUST DEED BY BENEFICIARY

STATE OF OREGON,

County of Klamath

I certify that the within instrument was received for record on the 19th day of February, 1998, at 3:41 o'clock P.M., and recorded in book/reel/volume No. M98 on page 5405 and/or as fee/file/instrument/microfilm/reception No. 53407-Mortgages Records of said County.

Witness my hand and seal of County affixed.

Bernetha G. Letsch, County Clerk

NAME

TITLE

By Kathleen Ross, Deputy.

SPACE RESERVED  
FOR  
RECORDERS USE

\$10.00

MTC 43120A-M9

NDC Ltd.,

To

Assignee

Stephen D. Zimmerman and  
Michael W. Palmer

Assignee

After recording, return to (Name, Address, Zip):

Stephen D. Zimmerman

491 NW 317th Ave.

Hillsboro, OR 97124

FOR VALUE RECEIVED, the undersigned who is the beneficiary or the beneficiary's successor in interest under that certain trust deed dated February 17, 1998, executed and delivered by Donald L. Steers and Hazel P. Steers

to NDC Ltd., an Oregon corporation, trustee, in which on February 19, 1998, in book/reel/volume No. M98 on page 5403 is the beneficiary, recorded on microfilm/reception No. 53406 (indicate which) of the Records of Klamath County, Oregon and conveying real property in that county described as follows:

Lot 1 of TRACT 1242-PLUM VALLEY, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon////////

THIS ASSIGNMENT IS BEING GIVEN ONLY TO SECURE THE PERFORMANCE OF NDC LTD., an Oregon corporation, UNDER THE TERMS AND CONDITIONS OF A PROMISSORY NOTE ENTERED INTO BY NDC LTD. AS PAYOR AND STEPHEN D. ZIMMERMAN AND MICHAEL W. PALMER AS PAYEE. SAID NOTE IS DATED FEBRUARY 19, 1998 AND IS IN THE AMOUNT OF \$170,000.00.\*\*\*\*\*

SAID ASSIGNMENT IS LIMITED TO THE PERFORMANCE OF THE ABOVE DESCRIBED NOTE ONLY AS EXECUTED BY THE UNDERSIGNED.\*\*\*\*\*

hereby grants, assigns, transfers, and sets over to Stephen D. Zimmerman and Michael W. Palmer, hereinafter called assignee, and assignee's heirs, personal representatives, successors and assigns, all of the beneficial interest in and under the 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 the trust deed.

The undersigned hereby covenants to and with the assignee that the undersigned is the beneficiary or beneficiary's successor in interest under the 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. There is now unpaid on the obligations secured by the trust deed the sum of not less than \$184,000.00 with interest thereon at the rate of 16% percent per annum from February 19, 1998, 19.

In construing this instrument, and whenever the context 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, if any, affixed by an officer or other person duly authorized to do so by order of its board of directors.

Dated February 17, 1998.

NDC Ltd.

by:

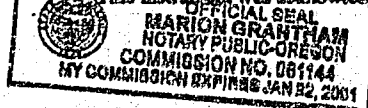
Charles Duck, Vice President

STATE OF OREGON, County of Klamath

This instrument was acknowledged before me on February 17, 1998.

by Charles Duck

This instrument was acknowledged before me on February 17, 1998.



Marion Grantham