

NE

56875

MTC 1396-90341.1198 Page 13462

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

FOR VALUE RECEIVED, the undersigned who is the beneficiary or beneficiary's successor in interest under that certain trust deed dated December 08, 1994, executed and delivered by JAMES B. SMITH and MELISSA SMITH, as tenants by the entirety, grantor, to MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY, trustee, in which SLANLEY C. MASTEN & PATRICIA A. MASTEN, husband and wife or the survivor, is the beneficiary, recorded on December 9th, 1994, in book/reel/volume No. M54 on page 37492 or as fee/file/instrument/microfilm/reception No. (indicate which) of the Mortgage Records of Klamath County, Oregon, and conveying real property in said county described as follows:

SEE EXHIBIT A WHICH IS MADE A PART HEREOF BY THIS REFERENCE

AMERITITLE, has recorded this instrument by request as an accommodation only, and has not examined it for regularity and sufficiency or as to its effect upon the title to any real property that may be described therein.

hereby grants, assigns, transfers and sets over to TRUSTEES OF THE MASTEN 1998 TRUST, 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 \$32,833.57 with interest thereon from March 24, 1998.

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: April 22, 1998

Stanley C. Masten
STANLEY C. MASTEN

Patricia A. Masten
PATRICIA A. MASTEN

STATE OF OREGON, County of Klamath

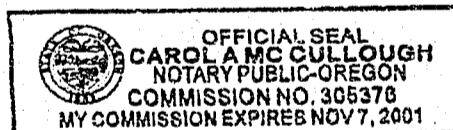
This instrument was acknowledged before me on April 23, 1998, by Stanley C. Masten & Patricia A. Masten

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

by _____

as _____

of _____



Carol A. McCullough
Notary Public for Oregon
My commission expires Nov 7, 2001

ASSIGNMENT OF TRUST DEED BY BENEFICIARY

Assignor
to
Assignee

AFTER RECORDING RETURN TO

Amerititle - Call 34428

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

STATE OF OREGON, } ss.
County of _____

I certify that the within instrument was received for record on the _____ day of _____, 19____, at _____ o'clock _____ M., and recorded in book/reel/volume No. _____ on page _____ or as fee/file/instrument/microfilm/reception No. _____, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

NAME TITLE
By _____ Deputy

EXHIBIT "A"
LEGAL DESCRIPTION

A tract of land situated in the NE 1/4 SW 1/4 of Section 5, Township 39 South, Range 11 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at a 5/8 inch iron pin on the Southwesterly right of way line of the Dairy-Bonanza Highway, said point being North 43 degrees 48' 19" East a distance of 2158.79 feet from the Southwest corner of said Section 5; thence South 32 degrees 11' 38" West 178.21 feet to a 5/8 inch iron pin; thence North 58 degrees 52' 04" West 109 feet, more or less, to the West line of the NE 1/4 SW 1/4 of said Section 5; thence Northerly along the West line of the NE 1/4 SW 1/4 of said Section 5 217.3 feet, more or less, to the Southwesterly right of way line of said Dairy-Bonanza Highway; thence South 56 degrees 59' 00" East along said right of way line 225.5 feet, more or less to the point of beginning, with the bearings being based on a solar observation.

This Trust Deed is an All-Inclusive Trust Deed and is second and subordinate to the Memorandum of Contract now of record, recorded August 2, 1989 in Volume M89, page 14219, Microfilm Records of Klamath County, Oregon in favor of George O. Church aka George Church and Colleen C. Church aka Colleen Church as vendors.

Stanley C. Masten and Patricia A. Masten, beneficiaries herein, agree to pay when due, all payments due upon the said Real Estate Contract and will save Grantors herein harmless therefrom.

Should the said Beneficiaries herein default in making any payments due upon said prior Real Estate Contract, Grantor herein may make said delinquent payments and any sums so paid by Grantors herein shall then be credited upon the sums next to become due upon the Note secured by this All Inclusive Trust Deed.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Amerititle the 23rd day
of April A.D., 19 98 at 11:51 o'clock A. M., and duly recorded in Vol. M98
of Mortgages on Page 13462

FEE \$15.00

By Bernetha G. Letsch County Clerk