

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

[MT44608-BS]

FOR VALUE RECEIVED, the undersigned who is the beneficiary or beneficiary's successor in interest under that certain trust deed dated May 5, 19 98, executed and delivered by Stephen E. Sullivan and Jennifer L. Sullivan, grantor, to AmeriTitle, trustee, in which James B. O'Connor, Rhonda G. O'Connor and John O'Connor is the beneficiary, recorded on June 24, 19 98, in volume No. M98 on page 22017 or as instrument No. 100722 of the Mortgage Records of Klamath County, State of Oregon, and conveying real property in said county described as follows:

Lot 4, Tract 1320 - KLAMATH HILLS, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

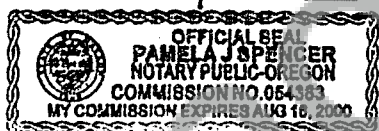
TRI-STATE LIVESTOCK CREDIT CORPORATION, a California corporation as to an undivided 75% interest and KERRY S. PENN, dba Eli Property Co., as to an undivided 25% interest, hereinafter called assignee, and assignee's heirs, personal representatives, successors and assigns, all of the beneficial interest 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 \$ 120,000.00 with interest thereon from June 24, 19 98.

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: 6/17, 19 98



James B. O'Connor
JAMES B. O'CONNOR
Rhonda G. O'Connor
RHONDA G. O'CONNOR
John O'Connor
JOHN O'CONNOR

STATE OF OREGON, County of Klamath

This instrument was acknowledged before me on 6/17, 19 98
by JAMES B. O'CONNOR & Rhonda G. O'CONNOR

This instrument was acknowledged before me on _____, 19 _____

by _____
as _____
of _____

Pamela J. Spencer

Notary Public of Oregon

My commission expires 8/16/2000

ASSIGNMENT OF TRUST DEED BY BENEFICIARY

Assignor: O'CONNOR

to
TRI-STATE LIVESTOCK &
Assignee: KERRY S. PENN

AFTER RECORDING RETURN TO:

AMERITITLE
COLLECTION ESCROW #44608

98 JUN 24 AM 11:17

STATE OF OREGON,

County of Klamath

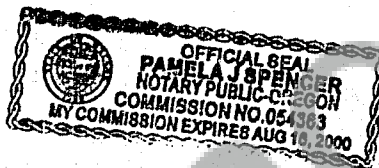
} ss.

FORM No. 23—ACKNOWLEDGMENT.
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BE IT REMEMBERED, That on this 19th day of June, 1998,
before me, the undersigned, a Notary Public in and for the State of Oregon, personally appeared the within
named JOHN O'CONNOR

known to me to be the identical individual described in and who executed the within instrument and
acknowledged to me that he executed the same freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed
my official seal the day and year last above written.



Pamela J. Spencer
Notary Public for Oregon

My commission expires 8/10/2000

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Amerititle the 24th day
of June A.D., 1998 at 11:17 o'clock A. M., and duly recorded in Vol. M98
of Mortgages on Page 22020.

FEE \$15.00

Bernetha G. Leisch, County Clerk
By Kathleen Ross