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Vol. M98 Page 46649

ASSIGNMENT OF TRUST DEED BY BENEFICIARY

Bruce N. Oxley, Trustee of the Margaret Norton Oxley Trust of August 27, 1981

To Assignor Bruce N. Oxley

Assignee

After recording, return to (Name, Address, Zip): 1st American Title CC # 5670

SPACE RESERVED FOR RECORDER'S USE

STATE OF OREGON, County of _____) ss.

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 _____ and/or as fee/file/instrument/microfilm/reception No. _____, Records of said County.

Witness my hand and seal of County affixed.

By _____, Deputy.

FOR VALUE RECEIVED, the undersigned who is the beneficiary or the beneficiary's successor in interest under that certain trust deed dated October 17, 1997, executed and delivered by David B. Oxley and Marganne W. Oxley to Klamath County Title Company, trustee, in which Bruce N. Oxley, Trustee of the Margaret Norton Oxley Trust of 8-27-81 is the beneficiary, recorded on October 17, 1997, in _____ volume No. M97 on page 34352, and/or as fee/file/instrument/microfilm/reception No. 47195 of the Records of Klamath County, Oregon and conveying real property in that county described as follows: See Exhibit "A" attached hereto and incorporated herein.

** The Deed of Trust was re-recorded on November 12, 1997 in Volume No. M97 on Page 37355, Instrument No. 48501 of the Records of Klamath County, Oregon.

hereby grants, assigns, transfers, and sets over to Bruce N. Oxley, 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 \$193,777.67 with interest thereon at the rate of 8.0 percent per annum from April 29, 1998.

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 December 18, 1998.

Bruce Oxley TTEE Bruce N. Oxley, Trustee of the Margaret Norton Oxley Trust of August 27, 1981

STATE OF OREGON, County of Jackson) ss.

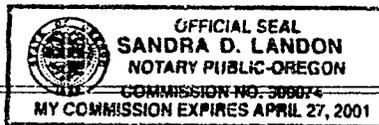
This instrument was acknowledged before me on _____, 19____,

by _____ This instrument was acknowledged before me on December 18, 1998,

by Bruce N. Oxley

Trustee of the Margaret Norton Oxley Trust of

as August 27, 1981



Sandra D. Landon Notary Public for Oregon

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Exhibit "A"
Legal Description

All of Government Lots 2, 3, 4, 5, 6, 7, 10, 11 and 12 of Section 3, Township 40 South, Range 11 East of the Willamette Meridian, in the County of Klamath, State of Oregon:

EXCEPTING THEREFROM a parcel of land situated in Government Lot 4, being more particularly described as follows:

Beginning at the intersection of the South line of South Poe Valley Road and the East line of Schaupp Road; thence South along the East line of Schaupp Road, a distance of 492 feet, more or less, to an existing fence; thence East along existing fence line a distance of 840 feet; thence in a Northwesterly direction following the centerline of an existing irrigation ditch, 531 feet, more or less, to a point on the South line of the South Poe Valley Road; thence West along the South line of said road a distance of 625 feet, more or less, to the point of beginning, in Section 3, Township 40 South, Range 11 East of the Willamette Meridian.

ALSO EXCEPTING THEREFROM that portion thereof conveyed by John Fischer to the United States of America, recorded in Deed Volume 39 at page 20, Deed Records of Klamath County, Oregon.

SUBJECT TO: All future real property taxes and assessments; reservations, restrictions, easements and rights of way of record, and those apparent on the land; rights of the public in and to any portion of the within described premises lying within the limits of roads and highways; regulations, including levies, assessments, water and irrigation rights and easements for ditches and canals, of Klamath Irrigation District and Klamath Basin Improvement District; MORTGAGE, including the terms and provisions thereof, with interest thereon and such future advances as may be provided therein, given to secure the payment of \$120,000.00, dated July 6, 1977, recorded July 20, 1977, in Book M-77 at page 12868, Mortgage records of Klamath County, Oregon, executed by Emil B. Wells and Halcyon E. Wells, Husband and wife, in favor of The Federal Land Bank of Spokane, which said mortgage the SELLER herein agrees to pay according to the terms thereof; and hold BUYER harmless therefrom.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of First American Title the 21st day
of December A.D., 19 98 at 3:09 o'clock P. M., and duly recorded in Vol. M98
of Mortgages on Page 46649.

Bernetha G. Letsch, County Clerk

FEE \$15.00

By Kathleen Ross