

AFTER RECORDING RETURN TO: 99 FEB 12 P3 08

Gary M. St. Louis
1606 S.E. Glenwood Street
Portland, Oregon 97202

STATE OF OREGON, ss.
County of Klamath

Filed for record at request of:

UNTIL A CHANGE IS REQUESTED ALL TAX
STATEMENTS SHALL BE SENT TO:

NO CHANGE.

the 12th day of February A.D., 1999
at 3:08 o'clock P.M., and duly recorded
in Vol. M99, of Mortgages on Page 5144

Linda Smith, County Clerk

By Kathleen Ross Deputy
Fee. \$10.00

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ASSIGNMENT OF INSTALLMENT NOTE AND
BENEFICIARY'S INTEREST UNDER TRUST DEED

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, for the consideration hereinafter stated, does hereby assign, grant, bargain, sell and set over unto TROBY L. KELLY, a 1.45% interest in and to (1) that certain Installment Note dated July 18, 1996, executed by HANK ALBERTSON in favor of JAMES S. ZBINDEN and DORIS C. ZBINDEN in the amount of \$625,000.00, and to (2) a 1.46% interest in the beneficiary's interest in that certain Trust Deed dated July 18, 1996, executed July 25, 1996 by HANK ALBERTSON as Grantor, Amerititle as Trustee and JAMES S. ZBINDEN and DORIS C. ZBINDEN as Beneficiary, which Trust Deed was recorded July 26, 1996, in Vol. M96, Page 22668, Klamath County Records; together with all right, title and interest of said Estate in and to all moneys due and to become due thereon.

Subsequent to execution of this Assignment, the promisee's interest in the above described Installment Note and the Beneficiary's interest in the above described Trust Deed shall be held as follows:

JAMES S. ZBINDEN (44.18%)
JON A. ZBINDEN, individually (25%)
TROBY L. KELLY (27.91%)
JON A. ZBINDEN, as Trustee of the Courtney Zbinden
Trust and the Adam Zbinden Trust (2.91%)

The true and actual consideration paid for this transfer, stated in terms of dollars is NONE - this transfer is a gift.

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES AND TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930.

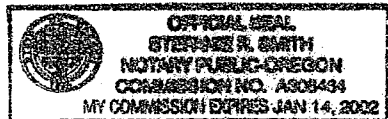
In construing this Assignment and where the context so requires, the singular includes the plural and all grammatical changes shall be implied to make the provisions hereof apply equally to corporations and to individuals.

IN WITNESS WHEREOF, the undersigned assignor has hereto set his/her hand this 5 day of Feb, 1999.

James S. Zbinden
James S. Zbinden

STATE OF OREGON, County of Klamath ss. Feb 5th, 1999.

Personally appeared the above named JAMES S. ZBINDEN, and acknowledged the foregoing instrument to be his voluntary act and deed.



Before me:

Linda Smith
Notary Public for Oregon

My Commission Expires: Jan 14, 2002