

After recording, return to
(File No. 03921001)

Until a change is requested, all tax
statements shall be sent to the following
address:

George M. Jennings
P.O. Box 749
Salem OR 97308-0479

No change.

MTL 1396-1996

ASSIGNMENT OF TRUST DEED BY BENEFICIARY

Sherry L. Ammon, Assignor, who is the one of the beneficiaries under that certain Trust Deed dated May 19, 1998, executed and delivered by Stanley R. Phipps and Garlande Ann Phipps, husband and wife, as to an undivided 50% interest, and Mark Denton Phipps and Cindy Phipps, husband and wife, as to an undivided 50% interest, Grantors, to Key Title Company, an Oregon corporation, Trustee, in which Dennis E. Ammon and Sherry L. Ammon, husband and wife, are the beneficiaries, recorded on May 19, 1998, in Volume No. M98, Page 16960 of the Mortgage Records of Klamath County, Oregon, and conveying real property in said county described as follows:

The S 1/2 SW 1/4 NW 1/4 in Section 3, Township 24 South,
Range 10 East of the Willamette Meridian, Klamath County,
Oregon.

hereby grants, assigns, transfers and sets over to Sherry L. Ammon, Trustee of the Sherry L. Ammon Revocable Living Trust dated October 13, 1997, Assignee, all of Assignor's 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.

Assignor hereby covenants to and with Assignee that Assignor is one of the beneficiaries in interest under said Trust Deed and is one of the owners of the beneficial interest therein and has the right to transfer and assign the same, and the notes or other obligations secured thereby.

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THE 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. ORS 93.040(1)

THE PROPERTY DESCRIBED IN THIS INSTRUMENT MAY NOT BE WITHIN A FIRE PROTECTION DISTRICT PROTECTING STRUCTURES. THE PROPERTY IS SUBJECT TO LAND USE LAWS AND REGULATIONS, WHICH, IN FARM OR FOREST ZONES MAY NOT AUTHORIZE CONSTRUCTION OR SITING OF A RESIDENCE AND WHICH LIMIT LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED

IN ORS 30.930 IN ALL ZONES. 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 EXISTENCE OF FIRE PROTECTION FOR STRUCTURES. ORS 93.040(2).

In construing this instrument and whenever the context hereof so requires, the singular includes the plural.

IN WITNESS WHEREOF, Assignor has hereunto executed this document this July 25, 2000.

Sherry L. Ammon
Sherry L. Ammon

STATE OF OREGON)
) ss.
County of Marion)

On this 25th day of July, 2000, personally appeared before me the within-named Sherry L. Ammon and acknowledged said instrument to be her voluntary act and deed.

Before me:



Cleo M Ramsay
NOTARY PUBLIC FOR OREGON
My Commission Expires: 11/27/03

State of Oregon, County of Klamath
Recorded 08/01/00, at 11:26 a. m.
In Vol. M00 Page 28125
Linda Smith,
County Clerk Fee \$ 26.00