

**FULL ASSIGNMENT OF TRUST DEED AND RELEASE****Recitals**

- 1) Wally G. Pasnik, is the Lender, under a Trust Deed for the property at 1900 Cypress, Klamath Falls, Oregon, made to Danny R. Hodge.
- 2) Oregon Mutual Insurance Company ("Oregon Mutual") is the insurance company providing certain property coverage for the property at 1900 Cypress ("the Property"), subject to the terms and conditions of Oregon Mutual insurance policy PP 338165 ("the Policy"), and issued to Danny R. Hodge.
- 3) On November 11, 1999, a fire loss occurred to the Property. Danny Hodge has submitted a claim under the Policy, which is still under investigation by Oregon Mutual Insurance Company.
- 4) Pursuant to the terms, conditions, limitations and exclusions of the Policy, Wally G. Pasnik is the First Mortgagee listed on the Policy and entitled to any loss payments for the dwelling on the Property as his interests may appear.
- 5) Danny Hodge subsequently defaulted on the loan from Wally G. Pasnik. Pursuant to the terms and conditions of the Lender's Loss Payable Endorsement of the Policy, Wally G. Pasnik has submitted a claim and Proof of Loss for payment of insurance benefits as his interests may appear.
- 6) Oregon Mutual Insurance Company recognizes Wally G. Pasnik has made a claim under the Policy and is taking an assignment of Wally G. Pasnik's ownership interest in the Property and documents pending the completion of the investigation of Danny Hodge's claim.

**Therefore, it is agreed as follows:**

**Full Assignment and Release**

- 1) Wally G. Pasnik, his successors and assigns, hereby assigns to Oregon Mutual Insurance Company his interest in the Property, with all associated documents, including Trust Deed # 51247, volume M98, page 543, dated January 8, 1998 and Trust Deed # 51772, volume M98, page 1593, dated January 12, 1998, between Danny R. Hodge and Wally G. Pasnik, and the accompanying promissory note(s) for the Property.

- 2) Wally G. Pasnik represents that there are no lienholders or other persons other than himself having any interest in the proceeds of this agreement, and further agrees to hold Oregon Mutual Insurance Company harmless from any claims of others to the amounts paid in consideration of this agreement.
- 3) Wally G. Pasnik represents that he owns the documents referenced in ¶1 above and that he has taken no action to previously assign, encumber or prejudice any rights described herein that he may have against Danny Hodge under the described documents. Wally G. Pasnik represents that he and his representatives will cooperate fully in assigning all documents, providing testimony, and in any other fashion assisting, as called upon by Oregon Mutual Insurance Company, to effect this Full Assignment and assisting Oregon Mutual Insurance Company in the enforcement of any rights herein partially assigned.
- 4) This Full Assignment is made for the consideration of \$102,812.37, payable pursuant to Oregon Mutual Insurance Company check No. [to be inserted].
- 5) Wally G. Pasnik does hereby release and forever discharge Oregon Mutual Insurance Company, its agents, employees, representatives (specifically including, but not limited to, insurance agents, brokers, adjusters, claims representatives, attorneys and investigators), successors and assigns, from any and all claims, demands, damages, liabilities and causes of action or suits of any kind or nature whatsoever, known or unknown, arising out of or in any way resulting from the November 1, 1999 fire at the Property or arising from this Full Assignment and Release.

### General Terms

- 1) Wally G. Pasnik declares and represents that it has sought whatever independent advice and consultation he considers necessary in this matter and that it has not been influenced to any extent whatsoever in making this Full Assignment and Release by any representation or statements made by the persons, firms, or corporations who are hereby released, or by any persons represented or employed by them.
- 2) Wally G. Pasnik further declares that he has carefully read the foregoing Full Assignment and Release, that he fully understands its contents, and that he fully understands that no other consideration or payment of any kind will be made under the above-described policy of insurance in connection with the above-described loss, and that there is no other agreement, promise, or inducement of any kind whatsoever for this Full Assignment and Release other than is herein expressed.

- 3) This Full Assignment and Release contains the entire agreement between the parties hereto and the terms of this Full Assignment and Release are contractual and not a mere recital.

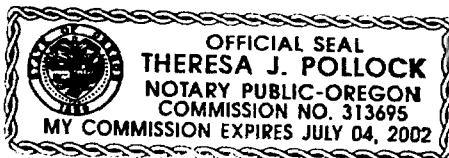
THIS DOCUMENT AFFECTS YOUR LEGAL RIGHTS. READ IT BEFORE SIGNING.

Dated this 26<sup>th</sup> day of July, 2000.

Wally G. Pasnik  
Wally G. Pasnik

This document acknowledged before me this 26<sup>th</sup> day of July, 2000.

Theresa J. Pollock  
Notary Public for Oregon



State of Oregon, County of Klamath  
Recorded 08/10/00, at 8:11 a. m.  
In Vol. M00 Page 29261  
Linda Smith,  
County Clerk Fee\$ 3.00