

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

- 1) Wally G. Pasnik, was 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 submitted a claim under the Policy.
- 4) Pursuant to the terms, conditions, limitations and exclusions of the Policy, Wally G. Pasnik was the First Mortgagee listed on the Policy and entitled to any loss payments for the dwelling on the Property as his interests appeared.
- 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 submitted a claim and Proof of Loss for payment of insurance benefits as his interests appeared.
- 6) Pursuant to the terms, conditions, and limitations of the Policy, and to protect the rights of Danny Hodge during the pendency of Oregon Mutual's investigation of Danny Hodge's claim, and in consideration and full satisfaction of the \$102,812.37 (including interest) Danny Hodge owed Wally Pasnik under the Trust Deed, Oregon Mutual took 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. This assignment and full satisfaction of Mr. Pasnik's interests in the Property was recorded in the State of Oregon, County of Klamath, on August 10, 2000, in Vol. M00, Page 29261.
- 7) Oregon Mutual's investigation of Mr. Hodge's claim is now complete, and Oregon Mutual is assigning its ownership interests in the Property to Danny Hodge in full satisfaction of any and all obligations it owes to Mr. Hodge under the Policy.

Therefore, it is agreed as follows:

Full Assignment and Release

- 1) Oregon Mutual hereby assigns to Danny Hodge its 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, the accompanying promissory note(s) for the Property, and the Full Assignment of Trust Deed and Release recorded at Vol. M00, Page 29261.

- 2) Oregon Mutual represents that it knows of no lienholders or other persons other than itself having any interest in the proceeds of this agreement.
- 3) Oregon Mutual represents that it owns the documents referenced in ¶1 above and that it has taken no action to previously assign, encumber or prejudice any rights described herein that it may have against Wally Pasnik under the described documents.
- 4) This Full Assignment is made in consideration of any and all insurance proceeds and benefits to which Danny Hodge is entitled under the Policy.
- 5) Danny Hodge 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.
- 6) 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 29 day of January, 2000.

Tom Kunkle

Tom Kunkle

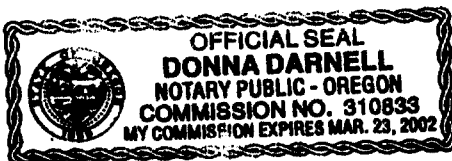
Oregon Mutual Insurance Company

This document acknowledged before me this 29 day of JANUARY, 2000.

Donna Darnell

Notary Public for Oregon

My Commission Expires: 3/23/02



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

Dated this 5 day of JANUARY, 2000.

Danny Hodge
Danny Hodge

This document acknowledged before me this 5th day of January, 2000.



Terril L. Julian
Notary Public for Oregon

My Commission Expires: 1/21/04

State of Oregon, County of Klamath

Recorded 02/15/01, at 8:59 a.m.

In Vol. M01 Page 6042

Linda Smith,

County Clerk Fee \$ 31⁰⁰