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ASSIGNMENT OF TRUST DEED

WITNESSETH:

WHEREAS, Assignor is the holder of that certain Trust Deed together with the debt and Note secured thereby, in the original sum of TWELVE THOUSAND FOUR HUNDRED TWENTY DOLLARS (\$12,420.00) given by Park Development Group, LLC as "Mortgagor," which Trust Deed is recorded on the Public Records of Klamath County, Oregon at O.R. Book $\underline{M99}$, Page $\underline{899}$ and which Trust Deed encumbers and is a lient upon that certain real property described in Exhibit "A" attached hereto and by this reference made a part hereof (hereinafter referred to as the "Land"); and

WHEREAS, Assignor is desirous of assigning said Trust Deed, together with the Note and the debt therein described, to Assignee; and

WHEREAS, Assignee is desirous of receiving and holding said Trust Deed, together with the Note and the debt therein described, from Assignor.

NOW, THEREFORE, for and in consideration of a sum of money (hereinafter set forth) and a Note payable to Assignor upon certain conditions therein described, which is hereby acknowledged by Assignor, Assignor does hereby make the following assignment:

1. Assignment. Assignor has granted, bargained, sold, assigned, conveyed and transferred, and by these presents does grant, burgain, sell, assign, convey and transfer unto Assignee, its heir, successors and assigns, forever all of its right, title and interest in, to under said Trust Deed described above, together with the debt and Note secured thereby; together with any and all rights, interests and appurtenances thereto belonging; subject only to any right and equity of redemption of said Mortgagor, its successors or assigns in the same.

- 2. Warranties and Representations. Assignor hereby warrants and represents that it is the present holder of the above described Trust Deed and that there are no other holders of said Trust Deed or any interest therein nor is there any default by Mortgagor therein or in the Note and debt secured thereby.
- 3. Payment to Assignor. Assignee shall pay to Assignor the sum of TWO THOUSAND TWO HUNDRED EIGHTY FOUR DOLLARS (\$2,484.00) upon execution of this Assignment and shall execute a Promissory Note in favor of Assignor in the amount of NINE THOUSAND NINE HUNDRED THIRTY SIX DOLLARS (\$9,936.00), which Note shall bear interest at the rate of 9% per annum and shall be payable according to its terms and conditions described thereon.
- 4. Governing Law. This Assignment shall be governed, construed and interpreted by, through and under the laws of the State of Oregon.
- 5. Headings. Paragraph headings contained herein are for convenience of reference only and are not to be used in the construction or interpretation hereof.

IN WITNESS WHEREOF, Assignor has executed this Assignment to Assignee on the date hereof.

ASSIGNOR

ROBERT POSNER

Steve Kendall 30 W 17th AUS EUCSUS, OR 97401

STATE OF WASHINGTON)
COUNTY OF King

The foregoing instrument was acknowledged before me this 2th day of August, 2000

Notary Public

My Commission Expires:

8/21/01

State of Oregon, County of Klamath Recorded 02/27/01, at 8:35a.m.
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Linda Smith, County Clerk Fee\$ <u>26</u>°°