

03 APR 24 AM 10:54

RECORDATION REQUESTED BY:

South Valley Bank & Trust  
Commercial Branch  
P O Box 5210  
Klamath Falls, OR 97601

Vol M03 Page 26448

State of Oregon, County of Klamath  
Recorded 04/24/2003 10:54 a. m.  
Vol M03 Pg 26448-49  
Linda Smith, County Clerk  
Fee \$ 26.00 # of Pgs 2

WHEN RECORDED MAIL TO:

South Valley Bank & Trust  
Commercial Branch  
P O Box 5210  
Klamath Falls, OR 97601

SEND TAX NOTICES TO:

Hosanna Christian School, Inc  
5000 Hosanna Way  
Klamath Falls, OR 97603

MTC-13916-4983

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

ASSIGNMENT OF DEED OF TRUST

THIS ASSIGNMENT OF DEED OF TRUST dated April 22, 2003, is made and executed between Hosanna Christian School, Inc., an Oregon Non-Profit Corporation (referred to below as "Assignor") and South Valley Bank & Trust, whose address is P O Box 5210, Klamath Falls, OR 97601 (referred to below as "Assignee").

DEED OF TRUST. City of Klamath Falls, an Oregon Municipal Corporation, the Grantor, executed and granted to Amerititle, an Oregon Corporation, as Trustee, for the benefit of Hosanna Christian School, Inc., an Oregon Non-Profit Corporation, the Beneficiary, the following described Deed of Trust dated March 14, 2003 (the "Deed of Trust").

REAL PROPERTY DESCRIPTION. The Deed of Trust covers the following described real property located in Klamath County, State of Oregon:

See See Exhibit "A", which is attached to this Assignment and made a part of this Assignment as if fully set forth herein.

The Real Property or its address is commonly known as 5000 Hosanna Way, Klamath Falls, OR 97603.

ASSIGNMENT OF DEED OF TRUST. For valuable consideration, represented in the Note dated April 22, 2003, in the original principal amount of \$1,900,000.00, from Assignor to Assignee, Assignor hereby assigns and conveys to Assignee all of Assignor's right, title, and interest in and to the above described Deed of Trust, together with all of Assignor's right, title and interest in and to the promissory note or notes (or other credit agreements) secured by the Deed of Trust.

ASSIGNOR:

HOSANNA CHRISTIAN SCHOOL, INC

By: Ron Barnes, Chairman  
Authorized Signer for Hosanna Christian School, Inc

By: David C. Loefer, Vice Chairman  
Authorized Signer for Hosanna Christian School, Inc

CORPORATE ACKNOWLEDGMENT

STATE OF Oregon )  
COUNTY OF Klamath ) SS



On this 23rd day of April, 20 03, before me, the undersigned Notary Public, personally appeared Ron Barnes, Chairman & David C. Loefer, Vice Chairman for Hosanna Christian School, Inc., an Oregon non-profit corporation

and known to me to be (an) authorized agent(s) of the corporation that executed the and acknowledged the to be the free and voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of directors, for the uses and purposes therein mentioned, and on oath stated that he or she/they is/are authorized to execute this and in fact executed the on behalf of the corporation.

By Kristil L. Redd Residing at Klamath Falls, Oregon  
Notary Public in and for the State of Oregon My commission expires 11/16/2003

CORPORATE ACKNOWLEDGMENT

STATE OF \_\_\_\_\_ )  
COUNTY OF \_\_\_\_\_ ) SS

AMERITITLE, has recorded this instrument by request as an accommodation only, and has not examined it for regularity and sufficiency or as to its effect upon the title to any real property that may be described therein.

On this \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_\_, before me, the undersigned Notary Public, personally appeared \_\_\_\_\_

and known to me to be (an) authorized agent(s) of the corporation that executed the and acknowledged the to be the free and voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of directors, for the uses and purposes therein mentioned, and on oath stated that he or she/they is/are authorized to execute this and in fact executed the on behalf of the corporation.

By \_\_\_\_\_ Residing at \_\_\_\_\_  
Notary Public in and for the State of \_\_\_\_\_ My commission expires \_\_\_\_\_

26.00

**EXHIBIT "A"**  
**LEGAL DESCRIPTION**

That portion of the NE1/4 NW1/4 and the SE1/4 of the NW1/4 lying Southeast of the U.S.B.R. A-3 Lateral Canal Section 14, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon.

EXCEPTING THEREFROM that portion lying within the SE1/4 of the NW1/4 and NE1/4 NW1/4 described as follows:

A tract of land situated in the NE1/4 NW1/4, SE1/4 NW1/4, SW1/4 NE1/4 Section 14, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at a point marking the Southwest corner of Block 6, Tract 1035, GATEWOOD, a duly recorded subdivision, said point being North 00 degrees 14' 05" West 30.00 feet from the center 1/16 corner of said Section 14; thence North 89 degrees 58' 56" West parallel to and 30 feet Northerly of the Southerly line of the NE1/4 NW1/4, said Section 14, 484.88 feet; thence South 00 degrees 01' 04" East 358.74 feet; thence South 30 degrees 55' 12" East 324.33 feet; thence South 01 degrees 44' 41" East 428.54 feet; thence North 88 degrees 15' 19" East 20.00 feet; thence South 01 degrees 44' 41" East 170.00 feet to the Northerly right of way line of the 1-C-7 U.S.B.R. drain; thence along said right of way line, North 88 degrees 15' 19" East 120.00 feet to the centerline of Glenwood Drive extended Northerly, continuing along said right of way line, North 88 degrees 15' 19" East 540.01 feet, North 10 degrees 46' 25" East 1175.49 feet, North 01 degrees 17' 15" West 29.44 feet to the Northerly line of the SW1/4 NE1/4, said Section 14; thence leaving said right of way line, North 89 degrees 58' 56" West 598.53 feet to the center 1/16 corner of said Section 14; thence North 00 degrees 14' 05" West 30.00 feet to the point of beginning, with bearings based on said Tract 1035, Gatewood.

AND EXCEPTING THEREFROM all that portion thereof lying within the SE1/4 NW1/4

*R. Barnes, Chairman*  
*David Casey, Vice Chairman*