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COLLATERAL ASSIGNMENT OF TRUST DEED

FOR VALUE RECEIVED, the undersigned who is the beneficiary or beneficiary's successor in interest under that certain trust deed dated **June 9, 2003**, executed and delivered by **JOSEPH J. VACCARO**, grantor, to **ASPEN TITLE & ESCROW, INC.**, trustee, in which **BRUCE E. BRINK** is the beneficiary, recorded on June 9, 2003, in volume No. M-03 on page 39374 of the Mortgage Records or Official Records of **KLAMATH** County, Oregon, and conveying real property in said county described as follows:

Lot 8, Block 213, MILLS SECOND ADDITION TO THE CITY OF KLAMATH FALLS, according to the official plat thereof on file in the office of the Clerk of Klamath County, Oregon.

THIS ASSIGNMENT IS A COLLATERAL ASSIGNMENT AND IS BEING GIVEN TO SECURE A DEBT OWED BY THE ASSIGNOR HEREIN TO THE ASSIGNEE HEREIN.

hereby grants, assigns, transfers and sets over to **FISHER NICHOLSON REALTORS, LLC**, hereinafter called assignee, and assignee's heirs, successors and assigns, all of the beneficial interest in and under said trust deed, together with the notes, moneys and obligations therein described, with the interest thereon, and all rights and benefits whatsoever accrued or to accrue under said trust deed up to and not to exceed the sum of **\$1,908.00** plus interest on said amount at **8.0% per annum**.

The undersigned hereby covenants that the undersigned is the beneficiary or beneficiary's successor in interest under said trust deed and is the current owner and holder of the beneficial interest therein and has the right to sell, transfer and assign the same, and the note or other obligation secured thereby, and that there is now unpaid on the obligations secured by said trust deed the sum of not less than **\$28,620.00** with interest thereon from **June 9, 2003**.

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

IN WITNESS WHEREOF, the undersigned has executed this document; if the undersigned is a corporation, it has caused its name to be signed by an officer or other person duly authorized to do so under the authority of its board of directors.

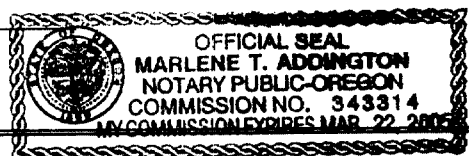
DATED: June 9, 2003

Bruce E. Brink
BRUCE E. BRINK

STATE OF OREGON, County of KLAMATH) ss.

This instrument was acknowledged before me on June 9, 2003, by Bruce E. Brink.

Marlene T. Addington
Notary Public for Oregon
My commission expires March 22, 2005



COLLATERAL ASSIGNMENT OF TRUST DEED

BRUCE E. BRINK

Assignor

vs

FISHER NICHOLSON REALTORS, LLC

Assignee

AFTER RECORDING RETURN TO

Aspen Title & Escrow, Inc.
525 Main Street
Klamath Falls, OR 97601

State of Oregon, County of Klamath
Recorded 06/09/2003 3:03 p m.
Vol M03 Pg 39374
Linda Smith, County Clerk
Fee \$ 21.00 # of Pgs 1

SPACE RESERV.
FOR
RECORDER'S USE

21A