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When Recorded Return To:
Klamath First Federal Savings and Loan Association
540 Main Street
Klamath Falls, OR 97601
Attn: Cathy Friend
0600401045 Payne, H W and Maria E

State of Oregon, County of Klamath
Recorded 07/03/2003 10:36A m.
Vol M03 Pg 46164
Linda Smith, County Clerk
Fee \$ 21.00 # of Pgs 1

ASSIGNMENT OF DEED OF TRUST

For Value Received, the undersigned holder of a Deed of Trust (herein "Assignor") whose address is **540 Main Street, Klamath Falls, OR 97601**, does hereby grant, sell, assign, transfer and convey, unto **Countrywide Home Loans, Inc.**, a corporation organized and existing under the laws of the United States (Herein "Assignee"), all beneficial interest under a certain Deed of Trust dated April 25, 2003, made and Executed by **H W Payne and Maria E Payne**, to **Pacific Cascades Financial, Inc.**, Trustee, upon the following described property situated in Klamath County, State of Oregon:

5106 Ankeny St, Klamath Falls, Oregon 97603.

THE E 1/2 OF LOT 55, BLOCK 3, TRACT NO. 1064, FIRST ADDITION TO GATEWOOD, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE CLERK OF KLAMATH COUNTY, OREGON.

Such Deed of Trust having been given to secure payment of \$48,000.00 which Deed of Trust is of record in Book, Volume, or Liber No. M03, at page 28335 (or as No.) of the County Records of Klamath County, State of Oregon, together with the note(s) and obligations therein described, the money due and to become due thereon with interest, and all rights accrued or to accrue under such Deed of Trust.

TO HAVE AND TO HOLD, the same unto Assignee, its successors and assigns, forever, subject only to the terms and conditions of the above-described Deed of Trust.

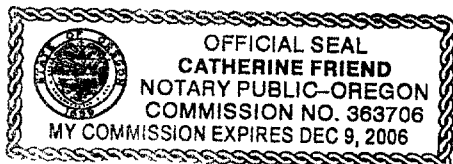
IN WITNESS WHEREOF, the undersigned Assignor has executed this Assignment of Deed of Trust on June 24, 2003.

Klamath First Federal Savings and Loan Association
(Assignor)

By: Todd Ford

Todd Ford, Secondary Marketing Manager

Seal:



This Instrument Prepared By:

State of Oregon, County of Klamath ss:

This instrument was acknowledged before me on June 24, 2003, by
Todd Ford, Secondary Marketing Asst. Manager for Klamath First Federal Savings and Loan Association.

Catherine Friend
Notary Public for Oregon
My Commission Expires: 12/09/06