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ASSIGNMENT OF TRUST DEED Vol M03 Page 75568

FOR VALUE RECEIVED, the undersigned who is the beneficiary or beneficiary's successor in interest under that certain trust deed dated February 1, 2002, executed and delivered by MICHAEL BLACK, grantor, to Aspen Title & Escrow, Inc., trustee, in which JOHN KING, SUCCESSOR TRUSTEE FOR THE INDYMAC LAND TRUST, dated May 1999 (subsequently assigned to Bruce E. Brink and a Collateral Assignment thereafter to Nicholson & Associates), is the beneficiary, recorded on February 25, 2002, in volume No. M-02 on page 11053 of the Mortgage Records or Official Records of KLAMATH County, Oregon, and conveying real property in said county described as follows:

Lot 18 and the Southeasterly one-half of Lot 19, Block 21, INDUSTRIAL ADDITION TO THE CITY OF KLAMATH FALLS, OREGON, said property being a rectangular piece of land 37 1/2 feet wide and 100 feet long, facing 37 1/2 feet on both Martin and Division Streets, in the County of Klamath, State of Oregon.

hereby grants, assigns, transfers and sets over to BRUCE E. BRINK, 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.

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 \$ 44,21 with interest thereon from _____.

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 February 1, 2002

NICHOLSON & ASSOCIATES

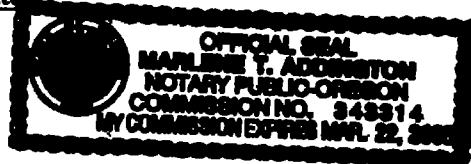
Gayle Payne Nicholson
By: Gayle Payne Nicholson

STATE OF OREGON, County of KLAMATH

) ss.

This instrument was acknowledged before me on February 12, 2000, by Gayle Payne Nicholson as authorized officer/owner of Nicholson & Associates.

Marlene P. Addington
Notary Public for Oregon
My commission expires 3-22-05



ASSIGNMENT OF TRUST DEED

NICHOLSON & ASSOCIATES

Assignor

BRUCE E. BRINK

Assignee

State of Oregon, County of Klamath
Recorded 10/09/03 3:57 p. m
Vol M03 Pg 75568
Linda Smith, County Clerk
Fee \$ 21.00 # of Pgs 1

SPACE RESERVED
FOR
RECORDER'S USE

AFTER RECORDING RETURN TO

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