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Aspen 155437

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 January 5, 2004, executed and delivered by WILLIAM D. GRAY and CYNTHIA F. GRAY, husband and wife, Grantors, to Aspen Title & Escrow, Inc., Trustee, in which JAMES W. AYLING, TRUSTEE OF THE JAMES W. & JOAN AYLING REVOCABLE TRUST, is the beneficiary, recorded on January 9, 2004, in Book No. M-04 on page 01122 or as document No. of the Mortgage Records or Official Records of KLAMATH County, Oregon, and conveying real property in said county described as follows:

The W 1/2 S 1/2 N 1/2 SW 1/4 SW 1/4 of Section 25, Township 36 South, Range 11 East of the Willamette Meridian, Klamath County, Oregon.

hereby grants, assigns, transfers and sets over to CHARLES E. PRINCE and JUANITA N. PRINCE, husband and wife, with full rights of survivorship, hereinafter called assignee, and assignee's heirs, successors and assigns, an undivided one-half interest 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 \$44,000.00 with interest thereon from January, 2004.

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: January 5, 2004
TRUST DATED FEBRUARY 18, 2003

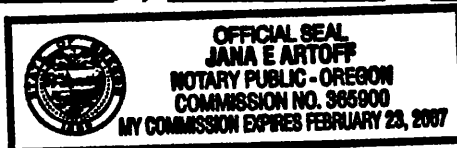
THE JAMES W. & JOAN AYLING REVOCABLE

James W. Ayling
BY: JAMES W. AYLING, TRUSTEE

STATE OF OREGON, County of Josephine) ss.

This instrument was acknowledged before me on January 9, 2004, by James W. Ayling as Trustee of The James W. & Joan Ayling Revocable Trust.

Jana E. Artoff
Notary Public for Oregon
My commission expires _____



ASSIGNMENT OF TRUST DEED

JAMES W. & JOAN AYLING REVOCABLE TRUST

Assignor

VS

CHARLES E. PRINCE and JUANITA N. PRINCE

Assignee

AFTER RECORDING RETURN TO

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

State of Oregon, County of Klamath
Recorded 01/09/2004 2:13 p.m.
Vol M04 Pg 01125
Linda Smith, County Clerk
Fee \$ 21.00 # of Pgs 1

SPACE RESERVED
FOR
RECORDER'S USE