

04 JUN 28 PM 3:24

WTC-1396-5701

THIS SPACE RESERVED FOR RECORDER'S USE

After recording return to:

John M. O'Connor
2075 Calhoun
Klamath Falls, OR 97601

Vol M04 Page 05401

State of Oregon, County of Klamath
Recorded 01/28/2004 3:24 p m
Vol M04 Pg 5401-3
Linda Smith, County Clerk
Fee \$ 3.00 # of Pgs 3

Until a change is requested all
tax statements shall be sent to
The following address:

L. FRANK GOODSON
PO BOX 427
FORT KLAMATH, OR 97626

COLLATERAL ASSIGNMENT
OF TRUST DEED BY BENEFICIARY OR BENEFICIARY'S SUCCESSOR IN INTEREST

FOR VALUE RECEIVED, the undersigned who is the beneficiary or beneficiary's successor in interest under that certain trust deed dated March 20, 2003, executed and delivered by Eugene K. Schulzke & Heidi M. Schulzke grantor, to AMERITITLE, trustee, in which L. Frank Goodson & Lillie L. Goodson is the beneficiary, recorded on March 28, 2003, in volume No. M03 on page 10147** or as instrument No. _____ of the Mortgage Records of Klamath County, State of Oregon, and conveying real property in said county described as follows:

**Said Trust Deed was re-recorded in Volume M03, page 20149, Microfilm Records of Klamath County, Oregon.

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF.

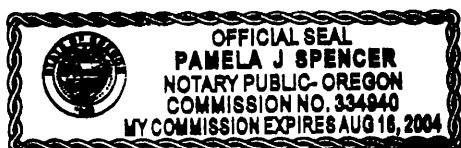
THIS ASSIGNMENT IS FOR COLLATERAL PURPOSES ONLY AND DOES NOT CONSTITUTE AN ASSIGNMENT OF BENEFICIAL INTEREST IN THE ABOVE DESCRIBED PROPERTY. hereby grants, assigns, transfers and sets over to JOHN M. O'CONNOR, hereinafter called assignee, and assignee's heirs, personal representatives, successors and assigns, a collateral interest (as additional security on a personal note in the amount of \$50,000.00) in and under said trust deed, together with the notes, moneys and obligations therein described or referred to, with interest thereon, and all rights and benefits whatsoever accrued or to accrue under said trust deed.

The undersigned hereby covenants to and with said assignee that the undersigned is the beneficiary or beneficiary's successor in interest under said trust deed and is the 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 obligation secured by said trust deed the sum of not less than \$99,410.67 with interest thereon from 1/26, 2004

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

In Witness Whereof, the undersigned has hereunto executed this document; if the undersigned is a corporation, it has caused its name to be signed and its seal affixed by an officer or other person duly authorized to do so by order of its board of directors.

DATED: January 27, 2004



L. Frank Goodson

Lillie L. Goodson

STATE OF Oregon, County of Klamath ss.

This instrument was acknowledged before me on _____,
by Lillie L. Goodson

This instrument was acknowledged before me on _____,

by _____

as _____

of _____

Pamela J. Spencer

Notary Public of Oregon
My commission expires 8/16/2004

COLLATERAL
ASSIGNMENT OF TRUST DEED BY BENEFICIARY

Assignor: L. Frank Goodson & Lillie L. Goodson

to

Assignee: John M. O'Connor

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.

30 pm

State of Oregon

05402

County of Klamath

On this 28th day of January, 20 04, personally appeared before me the above named L. Frank Goodson, and acknowledged the foregoing instrument to be his/her/their voluntary act and deed.

WITNESS My hand and official seal.

Pamela J Spencer
Notary Public for Oregon
My Commission expires: 8/16/2004

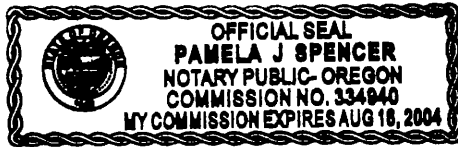


EXHIBIT "A"
LEGAL DESCRIPTION

05403

PARCEL 1:

The NE1/4 NW1/4 NE1/4, the North 160 feet of S1/2 NW1/4 NE1/4, in Section 23, Township 35 South, Range 6 east of the Willamette Meridian.

PARCEL 2:

A perpetual right and easement for road purposes to a parcel of land 12' wide along the West side of the E1/2 NW1/4 SW1/4 NE1/4 of said Section 23, Township 35 South, Range 6 East of the Willamette Meridian, said easement 12' wide extending North to the property herein above conveyed.

(Portion of easement lying in tax account 400 was extinguished by instrument recorded February 28, 1972 in Volume M72, page 2081, Microfilm Records of Klamath County, Oregon.)

A 12 foot wide access easement, situated in the S1/2 NW1/4 NE1/4 of Section 23, Township 35 South, Range 6 East of the Willamette Meridian, Klamath County, Oregon. The center line of which is more particularly described as follows:

Beginning at a point on the South line of the South 198 feet of the North 358 feet of the S1/2 NW1/4 NE1/4 of said Section 23, from which the C-W-W-NE 1/256 corner of said Section 23 bears North 87 degrees 56' 37" West 6.00 feet and South 00 ° 18' 32" East 313.63 feet; thence along the arc of a curve to the left (radius point bears South 89 degrees 41' 28" West 298.31 feet and central angle equals 37 ° 06' 27") 193.20 feet; thence North 37 degrees 24' 59" West 26.8 feet, more or less to the North line of the South 198 feet of the North 358 feet of the said S1/2 NW1/4 NE1/4 of said Section 23, with bearings based on record of Survey 4469 as recorded at the office of the Klamath County Surveyor.

Together with an appurtenant easement for underground telephone and electricity as delineated in instrument recorded January 29, 1997 in Volume M97, Page 2685, Microfilm Records of Klamath County, Oregon.