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ASSIGNMENT OF TRUST DEED
BY BENEFICIARY

The Pedersen Family Revocable Living
Trust

To Assignor
Shirley Pederson

Assignee

After recording, return to (Name, Address, Zip):
Ken Pedersen CE6098
1901 S. 6th Street
Klamath Falls, OR 97601

SPACE RESERVED
FOR
RECORDER'S USE

State of Oregon, County of Klamath
Recorded 04/19/2004 11:21 a m
Vol M04 Pg 22852
Linda Smith, County Clerk
Fee \$ 21.00 # of Pgs 1

FOR VALUE RECEIVED, the undersigned who is the beneficiary or the beneficiary's successor in interest under that certain trust deed dated JULY 20, 2001, executed and delivered by KENNETH D. PEDERSEN AND SUSAN R. PEDERSEN, HUSBAND AND WIFE, grantor, to FIRST AMERICAN TITLE INSURANCE COMPANY, trustee, in which John C. Pederson, Trustee of the Pedersen Family Revocable Living Trust, is the beneficiary, recorded on July 18, 2001, in book/reel/volume No. M01 on page 35239, and/or as fee/file/instrument/microfilm/reception No. _____ (indicate which) of the Records of Klamath County, Oregon and conveying real property in that county described as follows:

Lots 11 and 12 in Block 1, Industrial Addition to the City of Klamath Falls, Oregon, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

hereby grants, assigns, transfers, and sets over to SHIRLEY PEDERSEN, hereinafter called assignee, and assignee's heirs, personal representatives, successors and assigns, all of the beneficial interest in and under the trust deed, together with the notes, moneys and obligations therein described or referred to, with the interest thereon, and all rights and benefits whatsoever accrued or to accrue under the trust deed.

The undersigned hereby covenants to and with the assignee that the undersigned is the beneficiary or beneficiary's successor in interest under the 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. There is now unpaid on the obligations secured by the trust deed the sum of not less than \$ 410,343.39 with interest thereon at the rate of 10 percent per annum from (date) 3/22/04.

In construing this instrument, and whenever the context 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, if any, affixed by an officer or other person duly authorized to do so by order of its board of directors.

DATED 04/13/2004

[Signature]
TRUSTEE OF THE PEDERSEN FAMILY REVOCABLE
LIVING TRUST

STATE OF OREGON, County of Clatsop
This instrument was acknowledged before me on APRIL 13, 2004
by MURIEL ELDER
This instrument was acknowledged before me on _____
by _____
as _____
of _____



Ginger L. Maltman
Notary Public for Oregon
My commission expires 12/27/2005

81F