

'04 DEC 9 AM 9:17

Vol M04 Page 84318

State of Oregon, County of Klamath

Recorded 12/09/04 9:17 a m

Vol M04 Pg 84318-20

Linda Smith, County Clerk

Fee \$ 31⁶⁰ # of Pgs 3

WHEN RECORDED, RETURN TO:

PNC Bank, NA

Attn: Collateral Control

2730 Liberty Avenue

Pittsburgh, PA 15222

PREPARED BY:

PNC Bank

Mortgage Servicing

2730 Liberty Avenue

Pittsburgh, PA 15222

412-762-6868

72 10302606

ASSIGNMENT OF MORTGAGE

THIS ASSIGNMENT OF MORTGAGE IS MADE AS OF THE 14th day of October, 2004 between American Express Bank, FSB, 4315 South, 2700 West, Salt Lake, UT 84184 ("Assignor") and PNC Bank, NA, 2730 Liberty Avenue, Pittsburgh, PA 15222 ("Assignee").

Assignor is the mortgagee under a certain mortgage given and executed by Steven E Phillips and Coleen M Phillips; husband and wife to American Express Bank, FSB, dated the 14th day of October, 2004, recorded in Book M04 No. N/A, Page 78430, etc. (the "Mortgage"), given to secure the payment of a note of even date thereof in the principal amount of 20,000.00 dollars with interest, etc. (the "Note"), and secured upon all that certain real property located at 5480 American Avenue, Klamath Falls, OR. 97603.

Assignor now desires to transfer all of its rights under the Mortgage to Assignee.

NOW THEREFORE, for good and valuable consideration paid by Assignee to Assignor at the time of the execution hereof, the receipt and sufficiency of which is hereby acknowledged, Assignor does hereby grant, bargain, sell, assign, transfer and set over unto Assignee, his heirs, executors, administrators and assigns all rights of Assignor under the Note and the Mortgage, and all moneys, principal and interest due thereon, together with all rights, remedies and incidents thereunto belonging, and all Assignor's right, title, interest, property, claim and demand in and to the same.

TO HAVE, hold, receive and take all and singular the hereditaments and premises hereby granted and assigned, or mentioned and intended so to be, with the appurtenances, unto the said Assignee, his heirs, executors, administrators and assigns, to and for his and their only proper use and benefit forever.

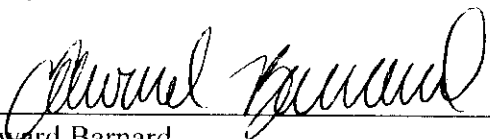
IN WITNESS WHEREOF, Assignor has signed this Assignment as of the day and date first written above.

WITNESS:

AMERICAN EXPRESS BANK, FSB


Jo Ann Bolish

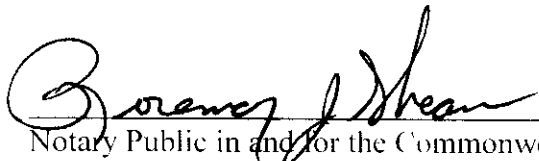
By:  (Seal)
W J Petrina, Assistant Vice President

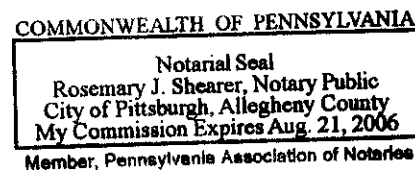

Edward Barnard

COMMONWEALTH OF PENNSYLVANIA)
County of Allegheny) SS

On 11/5/2004, before me, the undersigned notary public in and for this state and county, personally appeared W J Petrina who is acknowledged to be the Assistant Vice President of AMERICAN EXPRESS BANK, FSB, and stated that as such officer being authorized to do, and executed the foregoing instrument for the purpose therein contained, for and on behalf of the corporation.

In witness whereof, I have set my hand and official seal.

 (Seal)
Notary Public in and for the Commonwealth
of Pennsylvania



84320

EXHIBIT A
LEGAL DESCRIPTION

Credit Request #: ID2010302606

LOT 4, BLOCK 2, TRACT 1096, AMERICANA, ACCORDING TO THE OFFICIAL PLAT THEREOF ON
FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.