

AFTER RECORDING RETURN TO:

PN
DONALD M. KELLEY
110 N. 2nd ST.
SILVERTON, OR 97381

Vol M05 Page 08107

State of Oregon, County of Klamath
Recorded 02/04/05 8:05 a m
Vol M05 Pg 08107-8107A
Linda Smith, County Clerk
Fee \$ 26⁰⁰ # of Pgs 2
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ASSIGNMENT OF TRUST DEED BY BENEFICIARY

Sherry L. Schacher, formerly known as Sherry L. Ammon, Trustee of the Sherry L. Ammon Revocable Living Trust dated October 13, 1997 as restated on July 25, 2000, who is one of the beneficiaries under that certain Trust Deed dated May 19, 1998, executed and delivered by Stanley R. Phipps and Garlande Ann Phipps, husband and wife, as to an undivided 50% interest, and Mark Denton Phipps and Cindy Phipps, husband and wife, as to an undivided 50% interest, Grantors, to Key Title Company, an Oregon corporation, Trustee in which Dennis E. Ammon and Sherry L. Ammon, husband and wife, are the beneficiaries, recorded on May 19, 1998, in Volume No. M98, Page 16960 of the Mortgage Records of Klamath County, Oregon, and conveying real property in said county described as follows:

The S ½ SW ¼ NW ¼ in Section 3, Township 24 South,
Range 10 East of the Willamette Meridian, Klamath County, Oregon.

hereby grants, assigns, transfers and sets over to Sherry L. Schacher, Assignee, all of Assignor's beneficial interest in and under said 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 accrued under said Trust Deed.

Assignor hereby covenants to and with Assignee that Assignor is one of the beneficiaries in interest under said Trust Deed and is one of the owners of the beneficial interest therein and has the right to transfer and assign the same, and the notes or other obligations secured thereby.

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THE INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES AND TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930. ORS 93.040(1).

THE PROPERTY DESCRIBED IN THIS INSTRUMENT MAY NOT BE WITHIN A FIRE PROTECTION DISTRICT PROTECTING STRUCTURES. THE PROPERTY IS SUBJECT TO LAND USE LAWS AND REGULATIONS, WHICH, IN FARM OR FOREST ZONES MAY NOT AUTHORIZE CONSTRUCTION OR SITING OF A RESIDENCE AND WHICH LIMIT LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930 IN ALL ZONES. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD

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CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES AND EXISTENCE OF FIRE PROTECTION FOR STRUCTURES. ORS 93.040(2).

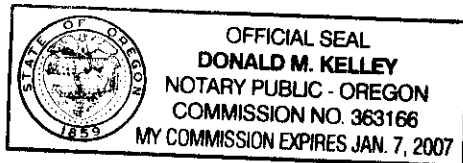
In construing this instrument and whenever the context hereof so requires, the singular includes the plural.

IN WITNESS WHEREOF, Assignor has hereunto executed this document this 28 day of January, 2005.

Sherry L. Schacher
Sherry L. Schacher, formerly
Sherry L. Ammon

STATE OF OREGON)
) ss.
County of Marion)

On this 28 day of JANUARY, 2005, personally appeared the within named **Sherry L. Schacher** and acknowledged said instrument to be her voluntary act and deed.



Donald M. Kelley
Notary Public for Oregon

Until a change is requested, all tax statements shall be sent to the following address:
NO CHANGE