

2011-000454

Klamath County, Oregon

ASSIGNMENT OF TRUST DEED
BY BENEFICIARY



00095306201100004540030031

THE MORTGAGE EXCHANGE, INC.

01/13/2011 08:45:03 AM

Fee: \$47.00

Assignor

To

MEINH, LLC

7767 SW Cirrus Drive

Beaverton, OR 97008

Assignee

AFTER RECORDING RETURN TO:

MEINH, LLC

7767 SW Cirrus Drive

Beaverton, OR 97008

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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 July 18, 2007 executed and delivered by SIERRA DEVELOPMENT, LLC, grantor, to MORTGAGE EXCHANGE FINANCIAL SERVICES, INC., trustee, in which THE MORTGAGE EXCHANGE, INC., the beneficiary, recorded on July 18, 2007, in book/reel/volume No. M07 on page 12776, or as fee/title/instrument/microfilm/ reception No. _____ of the Mortgage Records of Klamath County, Oregon, and conveying real property in said county described as follows:

See attached Exhibit "A" for legal description

Subject to: prior assignment to Columbia Community Bank in the amount of \$6,500,000.00

hereby grants, assigns, transfer and sets over to MEINH, LLC, hereinafter called assignee, and assignee's heirs, personal representatives, successors and assigns, all of the 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 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 obligations secured by said trust deed the sum of not less than \$ 4,149,406.76, with interest thereon from June 30, 2010.

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: 8/23, 2010

THE MORTGAGE EXCHANGE, INC.

By: 

Joan M. Crew, Sr. Vice President

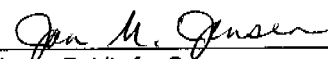
STATE OF OREGON, County of Washington)ss.

This instrument was acknowledged before me on 8/23, 2010

by Joan M. Crew

as Sr. Vice President

of The Mortgage Exchange, Inc.


Notary Public for Oregon
My commission expires 2/7/2014

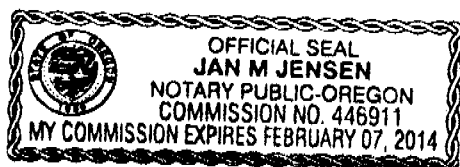


EXHIBIT "A"
LEGAL DESCRIPTION – KLAMATH FALLS, OR
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Real property in the County of Klamath, State of Oregon, described as follows:

PARCEL 1:

LOTS 19 and 20 IN TRACT 1383, SIERRA HEIGHTS, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON. **Property ID No's. R890343 & R890344. Owned by Sierra Development, LLC and consists of 2 Lots in Phase 1 of Sierra Heights.**

PARCEL 3:

PARCEL 3 OF LAND PARTITION 11-92 SITUATED IN THE SOUTHWEST QUARTER OF SECTION 6, AND THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF SECTION 7, ALL IN TOWNSHIP 39 SOUTH, RANGE 10 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON, FILED IN THE OFFICE OF THE COUNTY CLERK, ON JULY 09, 1993, RECORDS OF KLAMATH COUNTY, OREGON.

ALSO, COMMENCING AT THE WEST 1/16 CORNER COMMON TO SECTIONS 6 AND 7, TOWNSHIP 39 SOUTH, RANGE 10 EAST OF THE WILLAMETTE MERIDIAN; THENCE N. 00° 07' 00" EAST 259.45 FEET TO A 5/8" IRON PIN; THENCE N. 49°37'00" EAST 627.09 FEET TO A 5/8" IRON PIN; THENCE NORTH 58° 09' 25" EAST 171.49 FEET; THENCE NORTH 28° 30' 00" EAST 84.29 FEET TO THE POINT OF BEGINNING FOR THIS DESCRIPTION; THENCE NORTH 61° 30' 00" WEST 80.00 FEET; THENCE NORTH 28° 30' 00" EAST 25.71 FEET; THENCE SOUTH 61° 30' 00" EAST 80.00 FEET; THENCE SOUTH 28° 30' 00 11" WEST 25.71 FEET TO THE POINT OF BEGINNING.

SAVING AND EXCEPTING, THE FOLLOWING: COMMENCING AT THE WEST 1/16TH CORNER COMMON TO SECTIONS 6 AND 7 TOWNSHIP 39 SOUTH, RANGE 10 EAST WILLAMETTE MERIDIAN; THENCE NORTH 00° 07' 00" EAST 259.45 FEET TO A 5/8" IRON PIN; THENCE NORTH 49° 37' 00" EAST 627.09 FEET TO A 5/8" IRON PIN; THENCE NORTH 58° 09' 25" EAST 171.49 FEET TO THE POINT OF BEGINNING FOR THIS DESCRIPTION; THENCE NORTH 61° 30' 00" WEST 80.00 FEET; THENCE NORTH 28° 30' 00" EAST 84.29 FEET; THENCE NORTH 61° 30' 00" WEST 58.38 FEET; THENCE SOUTH 28° 30' 00" WEST 160.00 FEET; THENCE SOUTH 61° 30' 00" EAST 176.00 FEET; THENCE NORTH 28° 30' 00" EAST 160.00 FEET; THENCE NORTH 61° 30' 00" EAST 37.62 FEET; THENCE SOUTH 28° 30' 00" WEST 84.29 FEET TO THE POINT OF BEGINNING. **Property ID No's R589232, R875594 and R590881. Owned by Sierra Development, LLC and consists of 56 platted lots and 20 acres of vacant land with a proposed development of 42 Lots.**

PARCEL IV:

ALL THAT PORTION OF LOT 7, SECTION 6, TOWNSHIP 39 SOUTH, RANGE 10 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON, MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHWEST COMER OF SAID SECTION 6; THENCE S. 89°59'00" E. ALONG THE SOUTH LINE OF SAID SECTION 6 (N.89°58" E. BY DEED RECORD M-65 ON PAGE 446) A DISTANCE OF 794.00 FEET; THENCE N. 00°01'00" E. AT RIGHT ANGLES TO THE SOUTH LINE OF SAID SECTION 6 (N.00°02' W. BY SAID DEED RECORD) A DISTANCE OF 153.70 FEET TO THE TRUE POINT OF BEGINNING OF THIS DESCRIPTION; THENCE CONTINUING N. 00°01'00" E. A DISTANCE OF 216.30 FEET, MORE OR LESS, TO THE LOWER BANK OF THE ENTERPRISE IRRIGATION DITCH; THENCE EASTERLY AND SOUTHERLY ALONG THE LOWER BANK OF SAID DITCH A DISTANCE OF 660 FEET, MORE OR LESS, TO ITS INTERSECTION WITH THE SOUTH LINE OF SAID SECTION 6; THENCE N. 89°59'00" W. ALONG THE SOUTH LINE OF SAID SECTION 6 A DISTANCE OF 35.50 FEET; MORE OR LESS, TO A POINT THAT IS S. 89°59'00" E. A DISTANCE OF 909.50 FEET FROM THE SOUTHWEST COMER OF SAID SECTION 6; THENCE N. 00°19'20" W. PARALLEL WITH THE WEST LINE OF SAID SECTION 6 A DISTANCE OF 153.70 FEET; THENCE N 89°5'00" W. A DISTANCE OF 114.60 FEET TO THE TRUE POINT OF BEGINNING OF THIS DESCRIPTION. **Property ID No. R589349. Owned by Sierra Development, LLC and consists of 1 multi-family parcel of 1.67 acres.**

ADDITIONAL COLLATERAL:

PARCEL 2 – ADDITIONAL SECURITY PROPERTY:

TOWNSHIP 40 SOUTH, RANGE 8 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON; SECTION 6: THAT PORTION OF GOVERNMENT LOT 7 LYING WESTERLY OF KENO-WORDEN HIGHWAY EXCEPTING THERE FROM:

BEGINNING AT THE SOUTHWEST CORNER OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 6, TOWNSHIP 40 SOUTH, RANGE 8 EAST OF THE WILLAMETTE MERIDIAN; THENCE NORTH 300 FEET; THENCE EAST TO THE MEANDER LINE OF THE SWAMP; SAME BEING THE WESTERLY BOUNDARY OF THE C.V. NELSON PROPERTY; THENCE SOUTHEASTERLY ALONG SAID MEANDER LINE TO THE SECTION LINE BETWEEN SECTIONS 6 AND 7 OF SAID TOWNSHIP AND RANGE; THENCE WEST TO THE PLACE OF BEGINNING, KLAMATH COUNTY, OREGON.

SECTION 7: NORTH 1/2 NORTHWEST 1/4 AND SOUTHWEST 1/4 NORTHWEST 1/4.

TOWNSHIP 41 SOUTH, RANGE 7 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY OREGON: SECTION 18; GOVERNMENT LOTS 1, 2, 3 AND 4. **Property ID No's R78775, R619441 and R621688. Owned by Eddie Wilcher and consists of 204 acres, free and clear property, Keno, Oregon.**

Borrowers Initials

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ADDITIONAL COLLATERAL:

PARCEL V:

A PARCEL OF LAND LOCATED IN THE W 1/2 OF SECTION 6, TOWNSHIP 40 SOUTH, RANGE 8 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON MORE PARTICULARLY DESCRIBED AS FOLLOWS: .

BEGINNING AT A 5/8 INCH IRON PIN WHICH IS SOUTH 89°54'36" EAST 60 FEET FROM THE NORTHEAST CORNER OF LOT 1 IN BLOCK 1 WHISPERING PINES SUBDIVISION, SAID POINT BEING ON THE EAST RIGHT OF WAY LINE OF WHISPERING PINES DRIVE; THENCE SOUTH 0°04' EAST 375.90 FEET TO A 5/8 INCH IRON PIN WHICH IS THE TRUE POINT OF BEGINNING; THENCE EAST 703.0 FEET TO A 5/8 INCH IRON PIN WHICH IS ON THE SOUTHWESTERLY RIGHT OF WAY LINE OF THE KENOWORDEN HIGHWAY; THENCE ALONG THE SOUTHWESTERLY RIGHT OF WAY OF SAID HIGHWAY SOUTH 31°33' EAST A DISTANCE OF 324.27 FEET TO A 5/8 INCH IRON PIN; THENCE WEST 872.67 FEET TO A 5/8 INCH IRON PIN ON THE EAST RIGHT OF WAY OF A PROPOSED 60 FOOT ROAD; THENCE NORTH 0°04' WEST 276.35 FEET ALONG THE EAST RIGHT OF WAY OF SAID PROPOSED ROAD TO THE POINT OF BEGINNING.

TOGETHER WITH AN EASEMENT OVER AND ACROSS THE FOLLOWING DESCRIBED TRACT OF LAND SITUATED IN THE NE 1/4 SW 1/4 AND THE SE 1/4 NW 1/4 OF SECTION 6, TOWNSHIP 40 SOUTH, RANGE 8 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON, BEING A PORTION OF THAT TRACT OF LAND DESCRIBED IN DEED VOLUME M83 PAGE 4375 OF THE KLAMATH COUNTY DEED RECORDS, MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHEAST CORNER OF LOT 1 IN BLOCK 1 OF "KENO WHISPERING PINES"; THENCE ALONG THE BOUNDARY OF SAID "KENO WHISPERING PINES", SOUTH 00°03'7" EAST 603.80 FEET TO THE C-W 1/16 CORNER OF SAID SECTION 6; THENCE EAST A DISTANCE OF 60 FEET TO A POINT; THENCE NORTH 00°03'57" WEST 276.35 FEET; THENCE CONTINUING NORTH 00°03'57" WEST 375.90 FEET; THENCE SOUTH 89°54'36" WEST 60 FEET TO THE POINT OF BEGINNING.

A PARCEL OF LAND LOCATED IN GOVERNMENT LOT 5 IN SE 1/4 NW 1/4 OF SECTION 6, TOWNSHIP 40 SOUTH, RANGE 8 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON, MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT A 5/8 INCH IRON PIN WHICH IS SOUTH 0°03'59" EAST 2050.32 FEET AND SOUTH 89°54'36" EAST 1385.73 FEET FROM THE NORTHWEST CORNER OF SECTION 6 AND IS ALSO SOUTH 89°54'36" EAST 60.0 FEET FROM THE NORTHEAST CORNER OF LOT 1 IN BLOCK 1 OF KENO WHISPERING PINES SUBDIVISION, WHICH POINT OF BEGINNING IS ALSO ON THE EAST RIGHT OF WAY LINE OF A PUBLIC ROAD; THENCE CONTINUING EAST ALONG THE SOUTH LINE OF PROPERTY DESCRIBED IN DEED FROM BEN L. SNOWGOOSE, ET UX., TO EDWARD J. SHIPSEY, ET UX, RECORDED MAY 6, 1968 DEED VOLUME M68 PAGE 4060, RECORDS KLAMATH COUNTY, OREGON, A DISTANCE OF 455.09 FEET TO A 5/8 INCH IRON PIN ON THE WESTERLY RIGHT OF WAY LINE OF THE KENO-WORDEN COUNTY ROAD; THENCE ALONG SAID WESTERLY RIGHT OF WAY LINE SOUTH 34°10'53" EAST A DISTANCE OF 321.20 FEET; THENCE CONTINUING ALONG SAID RIGHT OF WAY LINE SOUTH 31°33' EAST 129.30 FEET TO A 5/8 INCH IRON PIN; THENCE WEST 703.00 FEET TO A 5/8 INCH IRON PIN ON THE EASTERLY LINE OF THE SOUTHERLY PROJECTION OF THE AFORESAID PUBLIC ROAD; THENCE ALONG SAID EAST LINE NORTH 0°03'57" WEST 375.90 FEET TO THE POINT OF BEGINNING; AND,

TRACT OF LAND SITUATED IN THE NE 1/4 SW 1/4 AND THE SE 1/4 NW 1/4 OF SECTION 6, TOWNSHIP 40 SOUTH, RANGE 8 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON, BEING A PORTION OF THAT TRACT OF LAND DESCRIBED IN DEED VOLUME M83 PAGE 4375 OF THE KLAMATH COUNTY DEED RECORDS, MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHEAST CORNER OF LOT 1 BLOCK 1 OF "KENO WHISPERING PINES"; THENCE ALONG THE BOUNDARY OF SAID "KENO WHISPERING PINES", SOUTH 00°03'57" EAST 603.80 FEET TO THE C-W 1/16 CORNER OF SAID SECTION 6, AND SOUTH 00°01'15" WEST 273.55 FEET; THENCE SOUTH 89°59'24" EAST 530.06 FEET; THENCE NORTH 71°13'12" EAST 471.36 FEET TO A POINT ON THE WESTERLY RIGHT OF WAY LINE OF THE KENO-WORDEN ROAD; THENCE NORTH 41°33'00" WEST, ALONG SAID RIGHT OF WAY LINE, 86.1 FEET, MORE OR LESS, TO THE SOUTH LINE OF THAT TRACT OF LAND DESCRIBED IN DEED VOLUME M72 PAGE 12797; THENCE, ALONG THE LINES OF SAID TRACT, WEST 871.3 FEET, MORE OR LESS, TO A 5/8 INCH IRON PIN AND NORTH 00°03'57" WEST 276.35 FEET; THENCE CONTINUING NORTH 00°03'57" WEST 375.90 FEET; THENCE SOUTH 89°54'36" WEST 60.00 FEET TO THE POINT OF BEGINNING. **Property ID No's. R622632, R622623 and R621697.**

Owned by Eddie Wilcher and consists of his residence and 20 acres in Keno, Oregon.

Borrowers Initials