

NOTE 1394-10414

2011-003388

Klamath County, Oregon



00098697201100033880060069

03/09/2011 11:15:49 AM

Fee: \$62.00

WHEN RECORDED RETURN TO:

Harvest Capital Company
690 NW 1st Ave, Suite 101
Canby, OR 97013

(space above reserved for recorders use)

ASSIGNMENT OF NOTE AND MORTGAGE

This Assignment of Note and Mortgage is made this 2nd day of March, 2011 from HARVEST CAPITAL COMPANY ("Assignor") to U.S. BANK NATIONAL ASSOCIATION, as Custodian/Trustee ("Assignee").

RECITALS

Assignor is the holder of a promissory note dated April 7, 2008 (Promissory Note "A") made by JESPERSEN-EDGEWOOD, INC., an Oregon corporation, LAWRENCE (a.k.a. Larry) C. JESPERSEN and MAUREEN V. JESPERSEN, husband and wife, LEONARD K. JESPERSEN and VICKY L. JESPERSEN, husband and wife, JACEN JESPERSEN and JULIE JESPERSEN, husband and wife, and KENNETH G. HOLMES and BETHANY N. HOLMES, husband and wife (collectively "Borrower"), to the order of Assignor in the original principal amount of \$3,550,000. Assignor is also the holder of a promissory note dated April 7, 2008 (Promissory Note "B") made by JESPERSEN-EDGEWOOD, INC., an Oregon corporation, LAWRENCE (a.k.a. Larry) C. JESPERSEN and MAUREEN V. JESPERSEN, husband and wife, LEONARD K. JESPERSEN and VICKY L. JESPERSEN, husband and wife, JACEN JESPERSEN and JULIE JESPERSEN, husband and wife, and KENNETH G. HOLMES and BETHANY N. HOLMES, husband and wife (collectively "Borrower"), to the order of Assignor in the original principal amount of \$1,000,000 (collectively the "Notes"). The Notes are secured by a Line of Credit Mortgage encumbering real property in Klamath County, Oregon described on attached Exhibit A which was recorded April 10, 2008 as Instrument No. 2008005287, Records of Klamath County, Oregon (the "Mortgage"). The Notes are also secured by other security instruments (collectively, the "Other Security Documents"). In connection with the Notes, the Borrower executed and delivered to Assignor an Environmental Indemnity Agreement with respect to environmental condition of the property. Assignor wishes to assign its interest in the Notes, the Mortgage, the Other Security Documents and the Environmental Indemnity Agreement to Assignee.

NOW, THEREFORE, ASSIGNOR, for good and valuable consideration and receipt of which is acknowledged hereby, assigns, sets over and transfers to Assignee, all of Assignor's right, title and interest in and to the Notes and the indebtedness evidenced thereby, without recourse, and the Mortgage, the Other Security Documents and the Environmental Indemnity Agreement.

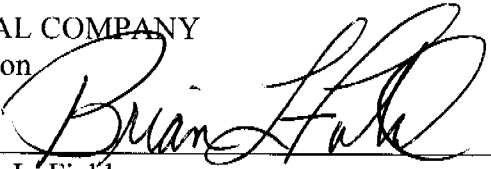
IN WITNESS WHEREOF, Assignor has executed this Assignment of Note and Mortgage on the date and year first written above.

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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.

62bmt

HARVEST CAPITAL COMPANY
an Oregon corporation

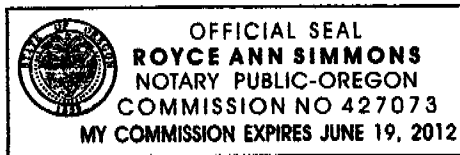
By: 
Name: Brian L. Field
Its: President

ACKNOWLEDGMENT

STATE OF OREGON)
) ss.
County of CLACKAMAS)

On this 2nd day of March, 2011, before me personally appeared Brian L. Field to me known to be the President of the corporation that executed the within and foregoing instrument, and acknowledged said instrument to be the free and voluntary act and deed of the corporation, for the uses and purposes therein mentioned, and on oath stated that he/she was authorized to execute said instrument and that the seal affixed is the corporate seal of this corporation.

Give under my hand this 2nd day of March, 2011.



Royce Ann Simmons
Signature

EXHIBIT A

LEGAL DESCRIPTION

PARCEL 1:

IN TOWNSHIP 37 SOUTH, RANGE 10 EAST OF THE WILLAMETTE MERIDIAN,
KLAMATH COUNTY, OREGON:

Section 14: W1/2 SW1/4
Section 15: NW1/4 NW1/4, S1/2 N1/2, NE1/4 SE1/4
Section 23: W1/2 NE1/4, SE1/4 NE1/4, E1/2 SE1/4
Section 24: SW1/4 SW1/4
Section 25: W1/2, W1/2 SE1/4
Section 26: E1/2 E1/2
Section 35: NE1/4 NE1/4
Section 36: All

IN TOWNSHIP 38 SOUTH, RANGE 11 1/2 EAST OF THE WILLAMETTE MERIDIAN,
KLAMATH COUNTY, OREGON:

Section 6: Government Lots 4, 5, 6 and 7; SE1/4 NW1/4, E1/2 SW1/4, SW1/4 SE1/4
Section 7: Government Lots 1, 2, 3 and 4; W1/2 E1/2, SE1/4 NE1/4, E1/2 W1/2, E1/2 SE
1/4, NE1/4 NE1/4
Section 8: W1/2 SW1/4
Section 17: W1/2
Section 18: Government Lots 1 and 2; NE1/4, E1/2 NW1/4
Section 20: SW1/4 NE1/4, NW1/4, N1/2 SW1/4, W1/2 SE1/4, SE1/4 SE1/4
Section 21: S1/2 SW1/4, SW1/4 SE1/4
Section 27: W1/2 SW1/4, SE1/4 SW1/4, EXCEPTING THEREFROM that portion of the
SE1/4 SW1/4 conveyed to Oregon – California and Eastern Railway Company by
deed recorded May 26, 1917 in Book 47 at page 592, Deed Records of Klamath
County, Oregon. AND EXCEPTING from the SE1/4 SW1/4 that portion thereof
lying Easterly of the Easterly line of the Oregon – California and Eastern Railway
Company right of way.
Section 28: N1/2, NE1/4 SW1/4, SE1/4
Section 29: NE1/4, SE1/4 NW1/4, E1/2 SW1/4
Section 32: NE1/4 NW1/4, EXCEPTING THEREFROM all that portion lying within the
Klamath Falls – Lakeview Highway (Highway 140)

PARCEL 2:

Parcel A:

The NE1/4 of Section 32, Township 37 South, Range 10 East of the Willamette Meridian,
Klamath County, Oregon.

Parcel B:

The S1/2 NE1/4 and SE1/4 of Section 21 and S1/2 NW1/4 and SW1/4 of Section 22, Township 37 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon.

Parcel C:

The NW1/4 of Section 28, Township 37 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon.

Parcel D:

The NE1/4 NE1/4 of Section 19, Township 37 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon.

Parcel E:

The E1/2 NE1/4 and the E1/2 W1/2 NE1/4 and that portion of the SE1/4 lying Easterly of Edgewood Lane in Section 18, Township 37 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon.

Parcel F:

The E1/2 SE1/4 NE1/4 Section 7, Township 37 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon.

Parcel G:

The SW1/4 SE1/4 of Section 5; N1/2 NE1/4, SE1/4 NE1/4 and that portion of the SW1/4 NE1/4 and the NE1/4 SE1/4 of Section 8 lying East of Swan Lake Road; and the S1/2 NW1/4 and that portion of the SW1/4 of Section 9, lying East of Swan Lake Road, all being in Township 38 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon, Excepting therefrom the following described tract: Beginning at a point 50 links due East from a point on the Section line 20 chains South of the Northwest corner of SW1/4 of Section 9, Township 38 South, Range 10 East of the Willamette Meridian; run thence, due East 6.50 chains; thence North 1.75 chains; thence East 5 chains; thence South 4 chains; thence West 5 chains; thence North 1.75 chains; thence West 6.50 chains; thence North .50 chains to the point of beginning. (per Linda K)

The S1/2 SW1/4 of Section 4 and the N1/2 NW1/4 of Section 9, Township 38 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon. (per Linda K)

Parcel H:

The NE 1/4 of Section 28 and the NE1/4 of Section 29, Township 37 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon.

Parcel I:

The SW1/4 of Section 27, and the SE1/4 of Section 28, Township 37 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon.

TOGETHER WITH an easement for ingress and egress over the Westerly 30 feet of the NE1/4

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of Section 28, Township 37 South, Range 10 East, Willamette Meridian, Klamath County, Oregon, as granted by instrument recorded April 27, 1994 in Volume M94, Page 12606, Microfilm Records of Klamath County, Oregon.

PARCEL 3:

The NE1/4, E1/2 NW1/4, and NE1/4 SE1/4 of Section 12, Township 38 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon.