

2015-009625

Klamath County, Oregon



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08/28/2015 03:22:40 PM

Fee: \$67.00

Returned at Counter

AFTER RECORDING, RETURN TO:

William M. Ganong
Attorney at Law
514 Walnut Avenue
Klamath Falls OR 97601

ASSIGNMENT OF GRANTOR'S INTEREST
UNDER TRUST DEED AND ASSUMPTION AGREEMENT

Reference is made to that certain Trust Deed dated October 11, 2006 and recorded October 11, 2006 as Instrument No. 2006-020481 of the records of the Clerk of Klamath County, Oregon, made by Capstone Development L.L.C., an Oregon Limited Liability Company, Grantor, in favor of Kenneth Scott Dugan, as Beneficiary. Said Trust Deed was re-recorded on January 25, 2007 as Instrument No. 2007-001319, and amended by Agreements to Modify Terms and Provisions of Deed of Trust recorded April 1, 2010 as Instrument No. 2010-004009, and May 30, 2012 as Instrument No. 2012-005909 of the records of the Clerk of Klamath County, Oregon. Said Trust Deed describes real property in Klamath County, Oregon, described as:

Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, and 10 of Block 3 of HOLLISTER
ADDITION to the City of Klamath Falls, Klamath County, Oregon.

Klamath County Assessor's Account No. R-3809-032AD-00900, 01000,
01100, 01200, and 01300.

Capstone Development L.L.C. has agreed to convey the subject property to EagleRidge High School, an Oregon nonprofit corporation, subject to the agreement of EagleRidge High School to assume and perform said Trust Deed and to pay and perform the terms of the Promissory Note secured by said Trust Deed.

Capstone Development L.L.C. represents to EagleRidge High School that the current unpaid principal balance of the Trust Deed is \$56,187.99; interest thereon is paid to August 3, 2015; and the terms and conditions of the Trust Deed and Promissory Note are not in default.

In consideration for the conveyance of said property from Capstone Development L.L.C. to EagleRidge High School, EagleRidge High School agrees to assume and perform the terms and conditions of said Trust Deed, to pay the remaining balance and interest owed on the Promissory Note, and to hold Capstone Development L.L.C. harmless therefrom.

Capstone Development L.L.C. hereby assigns to EagleRidge High School, and EagleRidge High School accepts and assumes all obligations of the Grantor under the terms of

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the said Trust Deed and Promissory Note made by Capstone Development L.L.C. and secured by the Trust Deed.

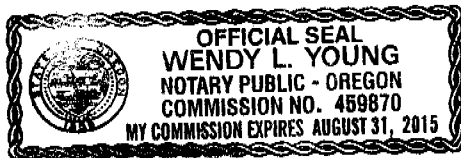
IN WITNESS WHEREOF the parties have executed this Agreement effective on August 28, 2015.

CAPSTONE DEVELOPMENT L.L.C.,
an Oregon Limited Liability Company

By: Donald E. Rowlett
Donald E. Rowlett, Member

STATE OF OREGON, County of Klamath) ss.

This instrument was acknowledged before me on August 28, 2015 by Donald E. Rowlett, in his capacity as a Member of Capstone Development L.L.C., an Oregon Limited Liability Company.



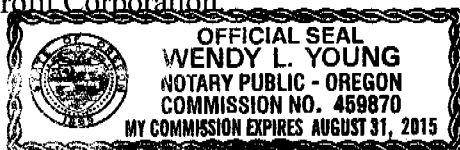
Wendy L. Young
Notary Public for Oregon
My Commission Expires: 8.31.2015

EAGLERIDGE HIGH SCHOOL,
an Oregon Nonprofit Corporation

By: William M. Ganong
William M. Ganong, Vice President
and Secretary

STATE OF OREGON, County of Klamath) ss.

This instrument was acknowledged before me on August 28, 2015 by William M. Ganong, in his capacity as Vice President and Secretary of EagleRidge High School, an Oregon Nonprofit Corporation.



Wendy L. Young
Notary Public for Oregon
My Commission Expires: 8.31.2015

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