

OFFICIAL RECORD

Requested By:
MELVIN D FERGUSON

Douglas County - NV
Werner Christen - Recorder

Page: 1 Of 4 Fee: 17.00
BK-0106 PG-00606 RPTT: 0.00



Recording requested by:

Melvin D. Ferguson
Attorney at Law
514 Walnut Avenue
Klamath Falls, Oregon 97601

After recording return to:

✓ Melvin D. Ferguson
Attorney at Law
514 Walnut Avenue
Klamath Falls, Oregon 97601

ASSIGNMENT OF PROMISSORY NOTE

Assignor: Ethel Mae Stranske
Assignees: Ethel Mae Stranske and Linda Sue Bellemore,
Co-Trustees of the Ethel Mae Stranske Trust

ASSIGNMENT OF PROMISSORY NOTE

THIS AGREEMENT is made on the 30th day of November, 2005, by and between Ethel M, Stranske, 746 Wocus Street, Klamath Falls, Oregon 97601, hereinafter referred to as "Assignor", and Ethel M. Stranske and Linda Sue Bellemore, Co-Trustees of the Ethel Mae Stranske Trust, 746 Wocus Street, Klamath Falls, Oregon 97601, hereinafter referred to as "Assignee".

RECITALS

A. Ethel M. Stranske is the payee of a Promissory Note dated December 31, 2003 wherein Robert M. Bellemore promises to pay the sum of \$192,000. A copy of said Promissory Note is attached as Exhibit 1 and by this reference incorporated herein.

B. Ethel M. Stranske, as part of her estate plans, has created the Ethel Mae Stranske Revocable Living Trust with Ethel M. Stranske and Linda Sue Bellemore serving as initial Co-Trustees.

C. Ethel M. Stranske desires to assign her beneficial interest in that Promissory Note attached as Exhibit 1 to the Ethel Mae Stranske Revocable Living Trust.

WHEREFORE, Assignor sells, assigns, transfers, and sets over to Assignee, all of Assignor's right, title and interest in and to that Promissory Note attached as Exhibit 1 which, as of November 29, 2005, had an outstanding balance of principal and accrued interest of \$177,704.92.

Assignor gives to Assignee the full power and authority, for Assignee's own use and benefit, but at Assignee's own cost, to enforce all terms of said described Promissory Note and receive sums owing under said Promissory Note and give satisfaction for the payment of all or part of the obligation referenced by the Promissory Note. Assignee further agrees to hold Assignor harmless and to indemnify Assignor as to any claims made against Assignor with respect to Assignee's enforcement of the terms of said note against Robert M. Bellemore.

DATED this 30th day of November, 2005.

Ethel M. Stranske
Ethel M. Stranske, Assignor

Ethel Mae Stranske Revocable Living Trust

By: Ethel M. Stranske
Ethel M. Stranske, Co-Trustee, Assignee

By: Linda Sue Bellemore
Linda Sue Bellemore, Co-Trustee, Assignee



BK- 0106
PG- 607

STATE OF OREGON)
) ss
County of Klamath)

This instrument was acknowledged before me on the 30th day of November, 2005, by Ethel Mae Stranske.



Vicki Swindler
Notary Public for Oregon
My Commission Expires: 10-8-09

STATE OF NEVADA)
) ss
County of Douglas)

This instrument was acknowledged before me this 14th day of December, 2005, by Linda Sue Bellemore.



Denise Jorgensen
Notary Public for Nevada
My Commission Expires: 9-30-06



PROMISSORY NOTE

(INTEREST INCLUDED)
(INCLUDING DUE-ON-SALE CLAUSE)

\$ 192,000.00 So. Lake Tahoe, California December 31, 2003

For value received, I/We, jointly and severally, ROBERT M. BELLEMORE, A MARRIED MAN, promise to pay to ETHEL M. STRANSKE, A WIDOW, or order, at place to be designated by payee, the sum of ONE HUNDRED NINETY TWO THOUSAND and 00/100--- DOLLARS, with interest at the rate of 7.5000% per annum from DECEMBER 15, 2003; principal and interest due in monthly installments of ONE THOUSAND SEVEN HUNDRED SEVENTY NINE and 86/100--- DOLLARS (\$1779.86), or more, commencing JANUARY 15, 2004, and continuing monthly until DECEMBER 15, 2018, at which time all unpaid principal and any interest due thereon shall immediately become due and payable.

LATE CHARGE: In the event any installment payment due under the terms of this note is not paid within ten days after its scheduled due date, the payor agrees to pay to the holder hereof a late payment of 6% of the installment applicable to payment of principal and/or interest, or \$5.00 whichever is greater.

Each payment shall be credited first on interest then due and the remainder on principal; and interest shall thereupon cease upon the principal so credited. Should default be made in payment of any installment when due the whole sum of principal and interest shall become immediately due at the option of the holder of this note. Principal and interest payable in lawful money of the United States. If action be instituted on this note, I promise to pay such sums as the Court may fix as attorney's fees. This note is secured by a DEED OF TRUST, containing the following provision among others: "If the trustor shall convey or alienate said property or any part thereof or any interest therein or shall be divested of his title in any manner or way, whether voluntary or involuntary, any indebtedness or obligation secured hereby, irrespective of the maturity date expressed in any note evidencing the same, at the option of the holder hereof and without demand or notice shall become due and payable immediately", and promisors agree to be bound thereby.

If this note contains a balloon payment and the principal herein represents a portion of the purchase price received by the seller and is secured by a Deed of Trust on real property containing a dwelling for not more than four families the following provision applies: THIS NOTE IS SUBJECT TO SECTION 2966 OF THE CIVIL CODE, WHICH PROVIDES THAT THE HOLDER OF THIS NOTE SHALL GIVE WRITTEN NOTICE TO THE TRUSTOR, OR HIS SUCCESSOR IN INTEREST, OF PRESCRIBED INFORMATION AT LEAST 90 AND NOT MORE THAN 150 DAYS BEFORE ANY BALLOON PAYMENT IS DUE.

Robert M. Bellemore
ROBERT M. BELLEMORE

EXHIBIT 1

PAGE 1 OF 1



BK- 0106
PG- 609