

AFTER RECORDING RETURN TO:
AMERICAN EQUITIES, INC.
404 E 15th St., Suite 10
Vancouver, WA 98663

ASSIGNMENT OF DEED OF TRUST
FOR COLLATERAL PURPOSES ONLY

THE ASSIGNOR, AMERICAN EQUITIES, INC., a Washington Corporation, for value received, does hereby assign, transfer and set over to LEONA MORROW, A Single woman, all beneficial interest under that certain Deed of Trust dated May 13, 1987, executed by RONALD F. LONG AND/OR VIRGINIA KESTERSON, not as tenants in common, but with the right of survivorship as Trustor, and MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY as Trustee and RAYMOND E. JACOB as Beneficiary and recorded in Volume M87 at page 10362 under the Recording # on June 15, 1987 of Official Records of the County Auditor's Records of KLAMATH County, WASHINGTON legally described as:

See Attached Exhibit "A" as Legal Description attached hereto and made a part hereof.

together with the Promissory Note mentioned in said Deed of Trust and all monies now or hereafter due under said Note and Deed of Trust. There is now unpaid on the principal of said Note the sum of \$54,922.00

THIS ASSIGNMENT is subject to the terms of that certain Partial Purchase of Payments Agreement between Assignor and Assignee executed on this same date.

AMERICAN EQUITIES, INC.

BY: Ross C. Miles
ROSS C. MILES, PRESIDENT

STATE OF WASHINGTON

COUNTY OF CLARK

ss.

On this 15th day of August, 1989, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared Ross C. Miles to me known to be the President of American Equities, Inc. the corporation that executed the foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that he is authorized to execute the said instrument and that the seal affixed is the corporate seal of said corporation.

Witness my hand and official seal hereto affixed the day and year first above written.

Margaret Teresa White
Notary Public in and for the State of Washington,
residing at Vancouver
My commission expires: 3/1/92



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16041

7759

Order No: 21214

EXHIBIT "A"
LEGAL DESCRIPTION

A tract of real property in the E1/2 NE1/4 of Section 23, Township 34 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon, being more particularly described as follows:

Beginning at the Northeast corner of above said Section 23, Township 34 South, Range 8 East of the Willamette Meridian, which corner is marked with a brass capped iron pipe; thence South 0 degrees 02' 01" West along the East boundary of said Section 23, a distance of 1300.26 feet to a 5/8" steel rod marking the point of intersection of above said boundary with the Southerly right of way boundary of the county road (Williamson River Road), said point of intersection being the true point of beginning of this description; thence along above said Southerly right of way boundary of county road, North 61 degrees 50' 23" West, 673.03 feet to a 1/2" steel rod; thence South 7 degrees 44' 01" West, 834.53 feet to a 1/2" iron pipe; thence South 89 degrees 57' 59" East, 460.36 feet to a 5/8" steel rod; thence South 0 degrees 02' 01" West, parallel with the East boundary of said Section 23, a distance of 400.00 feet, more or less, to the low watermark of Sprague River; thence South 67 degrees 57' 51" East along said low water mark, 264.24 feet, more or less, to the East boundary of aforesaid Section 23; thence along same, North 0 degrees 02' 01" East, 1008.73 feet to the true point of beginning.

Tax Account No: 3408 02300 00300

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of American Equities, Inc. the 28th day
of Aug. A.D., 19 89 at 10:59 o'clock A M., and duly recorded in Vol. M89
of Mortgages on Page 16040
By Evelyn Biehn County Clerk
Candace Mulvender

FEE \$13.00