

ASSIGNMENT OF TRUST DEED BY BENEFICIARY OR HIS SUCCESSOR IN INTEREST

mtc 28785-KR
 FOR VALUE RECEIVED, the undersigned who is the beneficiary or his successor in interest under that certain trust deed dated DECEMBER 19, 1990 executed and delivered by VINCENT K. NIHIPALI, SR., GARRET CHOY, CHARLES K. NIHIPALI, SR., CAROLYN R.Y. YOUNG, CRAIG A. FUKUDA AND MALLORY M. NIHIPALI, all as tenants in common, each as to an undivided 1/6 interest, as Grantor, to MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY, as Trustee, in which BRIAN BETZ AND DEANNA BETZ, husband and wife, is the Beneficiary, recorded on JANUARY 9, 1991, in Book/Reel/Volume No. M91, Page 533, of the Official Records of KLAMATH County, Oregon, and conveying real property in said county described as follows:

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

hereby grants, assigns, transfers and sets over to WILLIAM B. JACOBS AND JACQUELYN L. JACOBS, husband and wife, hereinafter called assignee, and assignee's heirs, personal representatives, successors and assigns, all his beneficial interest in and under said trust deed, together with notes, moneys and obligations herein 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 his successor in interest under said trust deed and is the owner and holder of the beneficial interest therein; that he has good 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 \$73,463.51 with interest thereon from DECEMBER 11, 1992.

In construing this instrument and whenever the context hereof so requires, the masculine gender includes feminine and the neuter and the singular includes the plural.

IN WITNESS WHEREOF, the undersigned has hereunto set his hand and seal; if the undersigned is a corporation, it has caused its corporate name to be signed and its corporate seal to be affixed hereunto by its officers duly

Dated: JANUARY 4, 1993

AMERICAN EQUITIES, INC.

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

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES.

STATE OF _____ }
 County of _____ } ss.
 This instrument was acknowledged
 before me on , 1992, by

Notary Public for _____
 (SEAL) My Commission Expires: _____

STATE OF WASHINGTON }
 County of CLARK } ss.

This instrument was acknowledged before me on
 JANUARY 4, 1993,
 by ROSS C. MILES
 as PRESIDENT
 of AMERICAN EQUITIES, INC.

Notary Public for Washington
 My commission expires: 3/1/96

MAUREEN TERESA WILE
 NOTARY PUBLIC (SEAL)
 STATE OF WASHINGTON
 COMMISSION EXPIRES
 MARCH 1, 1996

ASSIGNMENT OF TRUST DEED
 BY BENEFICIARY
 AMERICAN EQUITIES, INC. Assignor
 to
 WILLIAM & JACQUELYN JACOBS Assignee

AFTER RECORDING RETURN TO 1818

AMERICAN EQUITIES, INC.
 404 EAST 15TH ST., STE 12
 VANCOUVER, WA 98663

STATE OF OREGON, }
 County of _____ } ss.
 I certify that within instrument
 was received for record on the ____
 day of _____, 19____,
 at _____ o'clock _____ M., and
 recorded in book/reel/volume
 No _____ or as
 fee/file/instrument/microfilm/recepti
 on No _____, Record
 of Mortgages of said County.
 Witness my hand and seal
 of County Affixed.

NAME _____ TITLE _____
 By _____ Deputy

EXHIBIT "A"
LEGAL DESCRIPTION

PARCEL 1:

The Westerly 25 feet 9 inches of Lot 2, Block 51 of NICHOLS ADDITION and the Southerly 2 feet of the Westerly 25 feet 9 inches of Lot 7, Block 51 NICHOLS ADDITION TO THE CITY OF KLAMATH FALLS, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, more particularly described as follows:

Beginning at the intersection of the Westerly line of Lot 4 in Block 51 of NICHOLS ADDITION to the City of Klamath Falls, Oregon, with the Northerly line of closed Canal Street on the Easterly line of Ninth Street; thence running Easterly along the Southerly line of Lot 4 and 3 in said Block 51 a distance of 130 feet for the true point of beginning; thence Northwesterly at right angles to closed Canal Street 122 feet; thence Northeasterly parallel with closed Canal Street a distance of 25' 9"; thence Southeasterly parallel with Ninth Street 122 feet; thence Southwesterly along the Northerly line of closed Canal Street 25' 9" to the point of beginning.

ALSO beginning at a point from the intersection of the Easterly line of Ninth Street with the Northerly line of Closed Canal Street, running Northeasterly along the Southerly line of lots 4 and 3 in Block 51 of NICHOLS ADDITION to the City of Klamath Falls, Oregon, a distance of 130 feet for the true point of beginning; thence Northwesterly at right angles of Closed Canal Street a distance of 120 feet; thence Southwesterly parallel with Closed Canal Street, 10 feet; thence Southeasterly at right angles of Closed Canal Street, 120 feet; thence Northeasterly 10 feet to the place of beginning, being a portion of Lot 3 in Block 51 of NICHOLS ADDITION to the City of Klamath Falls, Oregon.

PARCEL 2:

Beginning at a point on the Northerly line of Lot 1, Block 51, NICHOLS ADDITION to the City of Klamath Falls, Oregon 12.88 feet Easterly from the Northerly corner of Lot 2, said Block 51, running thence Westerly 52.12 feet along the Northerly line of Lots 1 and 2; thence Southerly at right angles 120 feet to Washington Street, formerly Canal Street; thence Easterly along the Northerly line of Washington Street 52.12 feet; thence Northerly at right angles with said Washington Street 120 feet, to the place of beginning.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Co the 12th day
of Jan. A.D. 19 93 at 1:55 o'clock PM. and duly recorded in Vol. M93
of Mortgages on Page 859

FEE \$15.00

Evelyn Biehn - County Clerk
By Daniel M. Mendenhall