

FOR VALUE RECEIVED, the undersigned who is the beneficiary or his successor in interest under that certain trust deed dated NOVEMBER 18, 1985 executed and delivered by WILBUR C. OSTERBERG AND SHARON C. OSTERBERG, as Grantor, to MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY, as Trustee, in which ELAINE LYNN, is the Beneficiary, recorded on NOVEMBER 22, 1985, in Volume M85, Page 18950, of the Official Records of KLAMATH County, Oregon, and conveying real property in said county described as follows:

The N½E½NE¼, Section 12, Township 29 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon, EXCEPTING any portion contained in the rights of way of The Dalles-California Highway and East Diamond Lake Highway.

THIS ASSIGNMENT IS subject to the terms of that certain Partial Purchase of Payments Agreement dated JANUARY 26, 1994 executed by AMERICAN EQUITIES, INC., a Washington corporation, as Seller and JAMES C. HOWLAND TRUST, JAMES C. HOWLAND, TRUSTEE, as Buyer for the purchase of 120 monthly payments.

hereby grants, assigns, transfers and sets over to JAMES C. HOWLAND TRUST, JAMES C. HOWLAND, TRUSTEE 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 \$73,158.70 with interest thereon from JANUARY 12, 1994.

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 authorized thereunto by order of its Board of Directors.

Dated: JANUARY 26, 1994

AMERICAN EQUITIES, INC.

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

THIS INSTRUMENT WILL NOT ALLOW 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 PLANNING DEPARTMENT TO VERIFY APPROVED USES.

STATE OF \_\_\_\_\_ }  
COUNTY OF \_\_\_\_\_ }ss

On this \_\_\_\_\_ day of \_\_\_\_\_ personally appeared before me

\_\_\_\_\_  
Notary Public in and for the State of \_\_\_\_\_  
residing at \_\_\_\_\_  
My commission expires: \_\_\_\_\_

STATE OF WASHINGTON }  
COUNTY OF CLARK }ss

This instrument was acknowledged before me on 26TH day of JANUARY, 1994 by ROSS C. MILES as President of AMERICAN EQUITIES, INC.

Marian Teresa Wile  
Notary Public in and for the State of WASHINGTON,  
residing at VANCOUVER  
MY COMMISSION EXPIRES: 3/1/96

ASSIGNMENT OF TRUST DEED  
BY BENEFICIARY

AMERICAN EQUITIES, INC.

to

JAMES C. HOWLAND TRUST,  
JAMES C. HOWLAND, TRUSTEE

After Recording Return to:

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

Fee \$10.00

STATE OF OREGON )  
COUNTY OF CLATSOP )ss.  
I certify that the within instrument was received for record on the \_\_\_\_\_ day of \_\_\_\_\_, 1994, at 11:22 o'clock \_\_\_\_\_ M. and recorded in book/reel/volume No. \_\_\_\_\_ M94 on page 10494 or as fee/file/instrument/microfilm/reception No. 78829.

Record of Mortgages of said County.  
Witness my hand and seal of County affixed.  
Evelyn Biehn, County Clerk  
NAME \_\_\_\_\_ TITLE \_\_\_\_\_

By Pauline Millendore Deputy