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04-19-94P01:23 RCVD

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When recorded mail to:

Timothy A. Olcott
Attorney at Law
210 West Continental Road, Suite 228
Green Valley, AZ 85614-1946

ASSIGNMENT OF BENEFICIAL INTEREST UNDER TRUST DEED

For value received, JAMES R. HOWLAND and SHELTON O. HOWLAND, husband and wife, Assignors, as beneficiaries or successors of the trust deed described below, grant, convey, assign and transfer to SHELTON O. HOWLAND AS TRUSTEE OF THE SHELTON O. HOWLAND TRUST DATED FEBRUARY 23, 1994, Assignee, all beneficial interest under that certain trust deed dated May 23, 1990, executed by Luis A. Tipacti and Miriam P. Tipacti, Grantors, to Mountain Title Company of Klamath County, Trustee, and recorded on June 6, 1990, in Volume M90, Page 10900, in the office of the County Clerk of Klamath County, Oregon, describing the following real property:

Lots 1 and 2, Block 26, TOWN OF MERRILL, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

Together with the note or notes therein described or referred to, the money due or to become due under such notes, with interest, and all rights accrued or to accrue under such deed of trust.

Dated: March 30, 1994


JAMES R. HOWLAND

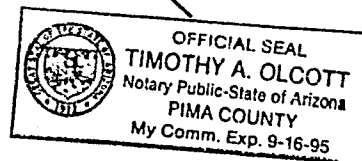

SHELTON O. HOWLAND

STATE OF ARIZONA)
COUNTY OF PIMA) SS.

11625

The foregoing instrument was acknowledged before me on March 30, 1994, by JAMES R. HOWLAND and SHELTON O. HOWLAND, husband and wife.

Timothy A. Olcott



STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Timothy A. Olcott the 19th day
of April A.D., 1994 at 1:23 o'clock P M., and duly recorded in Vol. M94
of Mortgages on Page 11624

FEE \$15.00

Evelyn Biehn - County Clerk

By *Caroline Mullendore*