

VENDOR-SELLER'S ASSIGNMENT OF CONTRACT AND DEED

The undersigned, **AMERICAN EQUITIES INC.**, a Washington corporation, does hereby grant, bargain, sell, assign and set over to **DIETER NOWAK AND ELIZABETH NOWAK, husband and wife** all of the vendor's right, title and interest in and to that certain contract for the sale of real estate dated **MARCH 16, 1994**, between **TIMM BURR, INC.**, seller, and **BEVERLY PATE**, buyer, which contract was recorded on **APRIL 5, 1994**, in Volume **M94** page **10014**, records of

KLAMATH County, Oregon, and the undersigned does hereby convey to the assignee above named, the real estate described therein. The undersigned hereby covenants and warrants to the assignee above named that the undersigned is the owner of the vendor's interest in the real estate described in said contract of sale and that the unpaid principal balance of the purchase price is not less than **\$44,308.08** with interest paid thereon to **DECEMBER 4, 1995**.

The true and actual consideration for this transfer is **\$44,308.08**.*

**

THIS ASSIGNMENT is subject to the terms of that certain Partial Purchase of Payment Agreement dated **JANUARY 8, 1996** between **AMERICAN EQUITIES, INC.**, a Washington corporation, Seller, and **DIETER NOWAK AND ELIZABETH NOWAK, husband and wife**, Purchaser, representing the purchase of 220 monthly payments.

Dated: **JANUARY 8, 1996**

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

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COUNTY OF

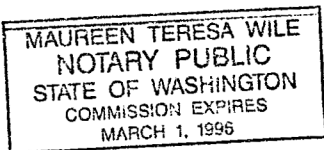
Personally appeared the above named and acknowledged the foregoing instrument to be HIS/HER/THEIR voluntary act and deed.

Before me:

(SEAL)

Notary Public in and for the State of
residing at

My commission expires:



CORPORATE ACKNOWLEDGEMENT

STATE OF WASHINGTON

COUNTY OF CLARK

JANUARY 8, 1996.

Personally appeared ROSS C. MILES who being duly sworn, did say that he/she is the PRESIDENT of AMERICAN EQUITIES, INC., a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and he/she acknowledged said instrument to be its voluntary act and deed.

Before me:

Maureen Teresa Wile (SEAL)
Notary Public in and for the State of WASHINGTON,
residing at VANCOUVER
MY COMMISSION EXPIRES:

* The dollar amount shown should include cash plus all encumbrances existing against the property to which the property remains subject or which the purchaser agrees to pay or assume.

** If consideration includes other property or value, add the following, "However, the actual consideration consists of or includes other property or value given or promised which is part of the/whole consideration." (Indicate which)

VENDOR-SELLER'S ASSIGNMENT
OF CONTRACT AND DEED

AMERICAN EQUITIES, INC.

to

DIETER NOWAK AND
ELIZABETH NOWAK, husband and wife

After Recording Return to:
AMERICAN EQUITIES, INC.
404 EAST 15TH ST., STE 12
VANCOUVER, WA 98663

Until a change is requested all tax statements shall
be sent to the following address:

NO CHANGE REQUESTED

STATE OF OREGON,

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)ss.

County of Klamath

)

I certify that the within instrument was received for
record on the 23rd day of
Jan, 19 96, at 11:25 o'clock
A M. and recorded in book M96 on page
1926 Record of Deed of said County.

Witness my hand and seal of County affixed.

Bernetha G. Letsch, County Clerk

Title

By Letta Freida Deputy

Fee \$30.00