

FOR VALUE RECEIVED, the undersigned who is the beneficiary or his successor in interest under that certain trust deed dated **NOVEMBER 16, 1995** executed and delivered by **JERRY WHITE AND SUSAN LYNN WHITE, husband and wife**, Grantor, to **MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY**, Trustee, in which **PETE BOURDET**, is the Beneficiary, recorded on **NOVEMBER 29, 1995**, in Volume **M95**, at page **32619**, Microfilm Records, of the Official Records of **KLAMATH** County, Oregon, and conveying real property in said county described as follows:

Parcel 2 of Land Partition 32-93 situated in the E1/2 NW1/4 NW1/4 of Section 23, Township 34 South, Range 7 East, of the Willamette Meridian, Klamath County, Oregon.

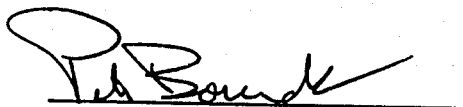
hereby grants, assigns, transfers and sets over to **AMERICAN EQUITIES, INC.**, a Washington corporation hereinafter called assignee, and assignee's heirs, personal representatives, successors and assigns, all his beneficial interest in and under said trust deed, together with notes, moneys and obligations 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 **\$10,313.90** with interest thereon from **DECEMBER 1, 1997**.

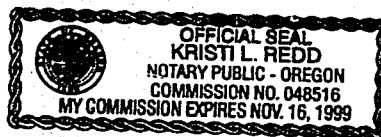
In construing this instrument and whenever the context hereof so requires, the masculine gender includes feminine and the neuter and the singular includes the plural.

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: **DECEMBER 8, 1997**

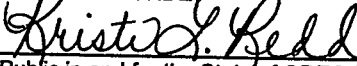

PETE BOURDET

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 OREGON }
 COUNTY OF KLAMATH }ss

On this 8TH day of DECEMBER, 1997 personally appeared before me **PETE BOURDET**


 Notary Public in and for the State of OREGON
 residing at Klamath County, Oregon
 My commission expires: 11/16/99

STATE OF _____ }
 COUNTY OF _____ }ss

This instrument was acknowledged before me on _____ day of _____ as President of _____.

Notary Public in and for the State of _____,
 residing at _____
 MY COMMISSION EXPIRES: _____

**ASSIGNMENT OF TRUST DEED
 BY BENEFICIARY**

PETE BOURDET

to

AMERICAN EQUITIES, INC.

After Recording Return to:

**AMERICAN EQUITIES, INC.
 PO BOX 61427
 1706 "D" STREET, SUITE A
 VANCOUVER, WA 98666**

STATE OF OREGON,)
 County of Klamath)ss.

I certify that the within instrument was received for record on the 8th day of December, 19 97, at 3:44 o'clock P. M. and recorded in book/reel/volume No. M97 on page 39867 or as fee/file/instrument/microfilm/reception No. 49736.

Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Bernetha G. Letsch, Co. Clerk
 NAME TITLE

By Kathleen Ross Deputy

Fee: \$10.00