

FOR VALUE RECEIVED, the undersigned who is the beneficiary or his successor in interest under that certain trust deed dated JUNE 23, 1997 executed and delivered by DAVID R. TICE AND ARTENTS A. TICE, husband and wife, Grantor, to AMERITITLE, Trustee, in which PETE BOURDET AND JACQUELYN BOURDET, or the survivor thereof, is the Beneficiary, recorded on JULY 1, 1997, in Volume M97, page 20438, Microfilm Records, of the Official Records of KLAMATH County, Oregon, and conveying real property in said county described as follows:

Parcel 1 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 \$16,027.78 with interest thereon from NOVEMBER 18, 1997.

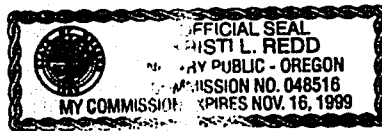
In construing this instrument and whenever the context hereof so requires, the masculine gender includes feminine and the neuter and the singular includes the plural.

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  
PETE BOURDET

Jacquelyn Bourdet  
JACQUELYN 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

STATE OF }  
COUNTY OF }ss

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

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

Kristi L. Redd  
Notary Public in and for the State of OREGON  
residing at Klamath County  
My commission expires: 11/16/99

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

ASSIGNMENT OF TRUST DEED  
BY BENEFICIARY

P 3:44  
PETE BOURDET  
AND JACQUELYN BOURDET

DEC to  
'97 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 39868 or as fee/file/instrument/microfilm/reception No. 49737

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