

FOR VALUE RECEIVED, the undersigned who is the beneficiary or his successor in interest under that certain trust deed dated APRIL 11, 1996 executed and delivered by DONNA L. DEANE, as Grantor, to KLAMATH COUNTY TITLE COMPANY, as Trustee, in which EVELYN L. PETERSEN, STANLEY M. PETERSEN, AND NAOMI JANET PETERSEN, TRUSTEES OF THE EVELYN L. PETERSEN LIVING TRUST, is the Beneficiary, recorded on APRIL 15, 1996, in Volume M96 Page 10406, of the Official Records of KLAMATH County, Oregon, and conveying real property in said county described as follows:

Lot 16 in Block 3, Tract 1096, Americana, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

THIS ASSIGNMENT is subject to the terms of that certain Partial Purchase of Payments Agreement dated DECEMBER 24, 1997 and executed by EVELYN L. PETERSEN, STANLEY M. PETERSEN, AND NAOMI JANET PETERSEN, TRUSTEES OF THE EVELYN L. PETERSEN LIVING TRUST, as Assignor, and AMERICAN EQUITIES, INC., a Washington Corporation, as Assignee representing the purchase of 159 monthly payments.

hereby grants, assigns, transfers and sets over to VIOLA E. GAY, a single woman 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 \$78,195.50 with interest thereon from DECEMBER 4, 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: JANUARY 28, 1998

AMERICAN EQUITIES, INC.

BY Maureen T. Wile
MAUREEN T. WILE, SECRETARY

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

On this day of personally appeared before me

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

SHARON LEE BARNETT
NOTARY PUBLIC
STATE OF WASHINGTON
COMMISSION EXPIRES
MAY 17, 2001

STATE OF WASHINGTON

COUNTY OF CLARK

I certify that I know or have satisfactory evidence that MAUREEN T. WILE is the person who appeared before me, and said person acknowledged that he/she signed this instrument on oath stated that he/she was authorized to execute the instrument and acknowledge it as the SECRETARY of AMERICAN EQUITIES INC., to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated: 1-28-98

TITLE

MY APPOINTMENT EXPIRES: 5-17-2001

ASSIGNMENT OF TRUST DEED
BY BENEFICIARY

AMERICAN EQUITIES, INC.

to

VIOLA E. GAY

After Recording Return to:
AMERICAN EQUITIES, INC.
PO BOX 61427
1706 "D" STREET, SUITE A
VANCOUVER, WA 98666

STATE OF OREGON,

County of Klamath

I certify that the within instrument was received for record on the 30th day of March, 19 98, at 3:00 o'clock P.M. and recorded in book/reel/volume No. M98 on page 10151 or as fee/file/instrument/microfilm/reception No. 55473

Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Bernetha G. Letsch, Co. Clerk
NAME TITLE

By Ruthann Ross Deputy

Fee: \$10.00