

FOR VALUE RECEIVED, the undersigned who is the beneficiary or his successor in interest under that certain trust deed dated JUNE 16, 1992 executed and delivered by OTHONIEL SANCHEZ AND MANUELA SANCHEZ, husband and wife, Grantor, to MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY, Trustee, in which JUNE R. HURST, is the Beneficiary, recorded on JUNE 24, 1992, in Volume No. M92, page 13859, Microfilm, of the Official Records of KLAMATH County, Oregon, and conveying real property in said county described as follows:

LOT 3 OF BLOCK 210, MILLS SECOND ADDITION, according to the official plat thereof on file in the office of the County Clerk of 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 \$12,515.95 with interest thereon from MAY 1, 1998.

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: MAY 28, 1998

THIS ASSIGNMENT is given for the purpose of releasing any and all interest in that certain Assignment dated OCTOBER 27, 1995. SAID ASSIGNMENT recorded NOVEMBER 13, 1995 in Volume No. M45, Page 30826.

*Ruth G. Schlieue*  
 RUTH G. SCHLIEWE

MAUREEN TERESA WILE  
 NOTARY PUBLIC  
 STATE OF WASHINGTON  
 COMMISSION EXPIRES  
 MARCH 1, 2000

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 WASHINGTON )

COUNTY OF CLARK )ss

On this 28TH day of MAY, 1998 personally appeared before me RUTH G. SCHLIEWE

*Maureen Teresa Wile*  
 Notary Public in and for the State of WASHINGTON  
 residing at VANCOUVER  
 My commission expires:

STATE OF )

COUNTY OF )ss

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

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

ASSIGNMENT OF TRUST DEED  
 BY BENEFICIARY

RUTH G. SCHLIEWE

to

AMERICAN EQUITIES, INC.

After Recording Return to:  
 AMERICAN EQUITIES, INC.  
 PO BOX 61427  
 1706 "D" STREET, SUITE A  
 VANCOUVER, WA 98666  
 Send all tax statements to:  
 No Change Requested

STATE OF OREGON, )

County of Klamath )ss.

I certify that the within instrument was received for record on the 17th day of June, 1998, at 3:32 o'clock P.M. and recorded in book/reel/volume No. M98 on page 20905 or as fee/file/instrument/microfilm/reception No. 60085

Record of Mortgages of said County.  
 Witness my hand and seal of County affixed.

Bernetha G. Lersch, Co. Clerk  
 NAME TITLE

By *Kathleen Ross* Deputy

Fee: \$10.00