

FOR VALUE RECEIVED, the undersigned who is the beneficiary or his successor in interest under that certain trust deed dated APRIL 8, 1998 executed and delivered by DAVID R. NOBLE AND CHERI L. NOBLE, Grantor, to AMERITITLE, Trustee, in which JAMES RUSSELL DEBAUN, TRUSTEE UNDER WRITTEN DECLARATION OF TRUST DATED SEPTEMBER 7, 1972, is the Beneficiary, recorded on APRIL 17, 1998, M98, Page 12803, of the Official Records of KLAMATH County, Oregon, and conveying real property in said county described as follows:

Township 38 South, Range 13 East of the Willamette Meridian, Klamath County, Oregon,
Section 21: N½ of SE¼ and SW¼ of SE¼; Section 28: NE¼ of NW¼ and N½ of NE¼.

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 \$13,500.00 with interest thereon from APRIL 15, 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: OCTOBER 29, 1998

JAMES R. DEBAUN 1997 TRUST

Russell Louis Debaun
RUSSELL LOUIS DEBAUN, SUCCESSOR CO-TRUSTEE

Anne Nugent
ANNE NUGENT, SUCCESSOR CO-TRUSTEE

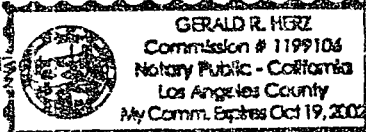
THIS INSTRUMENT WILL NOT ALLOW THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE PLANNING DEPARTMENT TO VERIFY APPROVED USES.

STATE OF CALIFORNIA

COUNTY OF LOS ANGELES ^{2nd SS.}
NOVEMBER 2002

On this 2 day of OCTOBER, 1998, before me, the undersigned, a Notary Public in and for said State, personally appeared **RUSSELL LOUIS DEBAUN, SUCCESSOR CO-TRUSTEE** personally known to me (or proved on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

Witness my hand and official



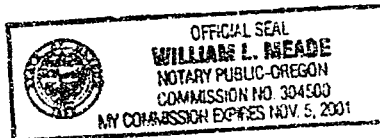
Daniel R. Herz
Notary Public in and for the State of CALIFORNIA
Residing in SHERMAN OAKS, CA
My commission expires: OCT 19, 2002

STATE OF OREGON

COUNTY OF LINCOLN

On this 09 day of NOVEMBER, 1998, personally appeared before me ANNE NUGENT, SUCCESSOR CO-TRUSTEE

William J. Meade
Notary Public in and for the State of OREGON
residing at YACHTS
My commission expires:



ASSIGNMENT OF TRUST DEED
BY BENEFICIARY

JAMES R. DEBAUN 1997 TRUST

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

I certify that the within instrument was received for record on the 12th day of November, 1998, at 3:39 o'clock P.M. and recorded in book/reel/volume No. M98 on page 41346 or as fee/file/instrument/microfilm/reception No. 69548.

Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Bernetha G. Letsch, Co. Clerk

NAME TITLE

By Kathleen R. Ror Deputy

Fee: \$10.00