

ASSIGNMENT OF TRUST DEED BY BENEFICIARY OR HIS SUCCESSOR IN INTEREST

FOR VALUE RECEIVED, the undersigned who is the beneficiary or his successor in interest under that certain trust deed dated JULY 7, 1998 executed and delivered by TAYLOR DAY, as Grantor, to AMERITITLE, as Trustee, in which LYNN L. HESCOCK AND ROBYN A. HESCOCK, or the survivor thereof, is the Beneficiary, recorded on JULY 8, 1998, Volume M98, Page 24137, of the Official Records of KLAMATH County, Oregon, and conveying real property in said county described as follows:

See Exhibit "A" legal description attached hereto and made a part hereof.

THIS ASSIGNMENT is subject to the terms of that certain Partial Purchase of Payments Agreement dated JANUARY 26, 1999 and executed by LYNN L. HESCOCK AND ROBYN A. HESCOCK, or the survivor thereof, as Assignor, and AMERICAN EQUITIES, INC., a Washington Corporation, as Assignee representing the purchase of 55 monthly payments and \$13,800.00 of the balloon payment due JULY 7, 2003.

hereby grants, assigns, transfers and sets over to COLUMBIA STATE BANK 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, monies 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 \$34,304.04 with interest thereon from JANUARY 8, 1999.

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 26, 1999

AMERICAN EQUITIES, INC.

BY: Ross C. Miles
ROSS C. MILES, PRESIDENT

THIS INSTRUMENT WILL NOT AFFECT 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 _____ } ss

On this day of personally appeared before me

Notary Public in and for the State of
residing at

My commission expires:

SHARON L. LUCAS
NOTARY PUBLIC
STATE OF WASHINGTON
COMMISSION EXPIRES
DECEMBER 15, 2000

STATE OF WASHINGTON }
COUNTY OF CLARK } ss

I certify that I know or have satisfactory evidence that ROSS C. MILES 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 PRESIDENT of AMERICAN EQUITIES INC., to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated: January 26, 1999

Sharon L. Lucas

TITLE

MY APPOINTMENT EXPIRES: 12-15-00

ASSIGNMENT OF TRUST DEED
BY BENEFICIARY

AMERICAN EQUITIES, INC.

to

COLUMBIA STATE BANK

After Recording Return to:
AMERICAN EQUITIES, INC.
PO BOX 81427

1706 "D" STREET, SUITE A
VANCOUVER, WA 98630

All Tax Statements should be sent to:
NO CHANGE REQUESTED

STATE OF OREGON, _____ }
County of _____ } ss

I certify that the within instrument was received for record on the _____ day of _____, 19____, at _____ o'clock _____ M. and recorded in book/reel/volume No. _____ on page _____ or as fee/file/instrument/microfilm/reception No. _____

Record of Mortgages of said County.

Witness my hand and seal of County affixed.

NAME

TITLE

By

Deputy

EXHIBIT 'A'
LEGAL DESCRIPTION

PARCEL 2 of Minor Partition 28 87 as filed in the Klamath County Clerks Office
being more particularly described as follows:

Beginning at a 1 inch iron pipe at the Northeast corner of Government Lot 24 situated in Section 16, Township 35 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon, said point also being the center 1/4 corner of Section 16; thence South 00 degrees 06'10" East 651.13 feet to a 5/8 inch iron pin at the Southeast corner of said Government Lot 24; thence South 89 degrees 42'46" West 687.54 feet to a 5/8 inch iron pin on the Easterly right of way line of State Highway 62; thence South 29 degrees 03'51" East 692.73 feet more or less to a 3/4 inch iron pin; thence South 29 degrees 06'11" East 60.80 feet to a 5/8 inch iron pin on the South line of Government Lot 27; thence North 89 degrees 49'56" East 322.63 feet to the Southeast corner of Government Lot 27, said point marked by a 5/8 inch iron pin; thence North 00 degrees 06'10" West 661.12 feet to the point of beginning being based on Minor Partition 28-87.

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PRELIMINARY REPORT

PRELIMINARY REPORT ONLY

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of AmeriTitle the 29th day
of January A.D. 1999 at 3:26 o'clock P M. and duly recorded in Vol. M99
of Mortgages on Page 3528

FEE \$15.00

Linda Smith, County Clerk

by Kathleen Ross