

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, Grantor, to AMERITITLE, 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.

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 \$33,883.50 with interest thereon from May 10, 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: May 19, 1999

THIS ASSIGNMENT is given for the purpose of releasing any and all interest in that certain Assignment dated JANUARY 28, 1999. SAID ASSIGNMENT recorded on JANUARY 28, 1999 in Volume M99, Page 3106.

THIS ASSIGNMENT is given for the purpose of releasing any and all interest in 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 Seller and AMERICAN EQUITIES, INC., a Washington Corporation, as Buyer.

"THE INTENT OF THIS ASSIGNMENT IS TO ASSIGN THE FULL CONTRACT."

LYNN L. HESCOCK
ROBYN A. HESCOCK

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

On this 19th day of May, 1999 personally appeared before me LYNN L. HESCOCK AND ROBYN A. HESCOCK

Cristina Flogerzi
Notary Public in and for the State of OREGON
Residing at Chilquin, Oregon
My commission expires: 12.05.00



ASSIGNMENT OF TRUST DEED
BY BENEFICIARY

LYNN L. HESCOCK AND ROBIN A. HESCOCK

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

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 661.13 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.

State of Oregon, County of Klamath
Recorded 5/20/99, at 3:27 p.m.
L. Vol. M99 Page 20216
Linda Smith, County Clerk
Fee \$ 15.00

Linda Smith