

FOR VALUE RECEIVED, the undersigned who is the beneficiary or his successor in interest under that certain trust deed dated SEPTEMBER 30, 1994 executed and delivered by MARY JO PETRIE, as Grantor, to ASPEN TITLE & ESCROW, INC., as Trustee, in which MARK E. ROWLAND AND SARAH L. ROWLAND, husband and wife with full rights of survivorship, is the Beneficiary, recorded on September 30, 1994 as Fee No. 89050 in Book M-94, at Page 30752, of the Official Records of KLAMATH County, Oregon, and conveying real property in said county described as follows:

**Lots 223 and 224, RESUBDIVISION OF SOUTHERLY PORTION OF TRACTS "B" AND "C",  
 FRONTIER TRACTS, IN THE County of Klamath, State of Oregon  
 CODE 78 MAP 3606-10CB TL 550**

THIS ASSIGNMENT is given for the purpose of releasing any all interest as set forth in that certain Assignment dated JULY 25, 1997 in favor of JOHN E. BELLINGER AND CHRISTINA BELLINGER. Said Assignment recorded AUGUST 28, 1997 IN VOLUME NO. M97 ON PAGE 28298 OFFICIAL RECORDS OF KLAMATH COUNTY, OREGON

THIS ASSIGNMENT is given for the purpose of releasing any and all interest as set forth in that certain Partial Purchase of Payments Agreement dated JULY 25, 1997 and executed by AMERICAN EQUITIES, INC., a Washington corporation, as Assignor, and JOHN E. BELLINGER AND CHRISTINA BELLINGER, as Assignee representing the purchase of 110 monthly payments.

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 N/A-PAID IN FULL with interest thereon from N/A.

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: JULY 9, 1999

*John E. Bellinger*  
 JOHN E. BELLINGER  
*Christina Bellinger*  
 CHRISTINA BELLINGER

HIS 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 }  
 } ss  
 COUNTY OF CLARK }

On this day of personally appeared before me  
 JOHN E. BELLINGER AND CHRISTINA BELLINGER

*Sharon Lee Barnett*  
 Notary Public in and for the State of WASHINGTON  
 Residing at VANCOUVER  
 My commission expires: 05/17/2001

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

**ASSIGNMENT OF TRUST DEED  
 BY BENEFICIARY**

**JOHN E. BELLINGER AND  
 CHRISTINA BELLINGER  
 To  
 AMERICAN EQUITIES, INC. A  
 WASHINGTON CORPORATION**

After Recording Return to:

**AMERICAN EQUITIES, INC.  
 404 EAST 15TH ST., STE 12  
 VANCOUVER, WA 98663**

State of Oregon, County of Klamath  
 Recorded 7/19/99, at 11:20 a. m.  
 In Vol. M99 Page 28629  
 Linda Smith,  
 County Clerk Fee \$ 10 - KR