

2000 OCT 27 14 3:14
MTC 51771
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 April 3, 1996 executed and delivered by AUSTIN J. HONG AND GLENDA J. WILSON, with right of survivorship, Grantor, to AMERITITLE, Trustee, in which FRANK A. SUCCO AND BEVERLY P. SUCCO, is the Beneficiary, recorded on April 4, 1996, in Volume M96, page 9496, of the Official Records of KLAMATH County, Oregon, and conveying real property in said county described as follows:

Lots 23 and 24, Block 14, INDUSTRIAL ADDITION, to the City of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

The intent of this assignment is to assign the remaining balance.

hereby grants, assigns, transfers and sets over to RIDGECREST DEVELOPMENT III, LLC, an Oregon Limited Liability Company 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 \$99,418.66 with interest thereon from July 10, 2000.

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 16, 2000

AMERICAN EQUITIES, INC.

BY: Maureen T. Wile
MAUREEN T. WILE, Secretary

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.

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

STATE OF WASHINGTON }
 }ss
COUNTY OF CLARK }

I certify that I know or have satisfactory evidence that MAUREEN T. WILE 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 SECRETARY of AMERICAN EQUITIES INC., to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated: October 16, 2000

Sharon L. Lucas

TITLE

MY APPOINTMENT EXPIRES: December 15, 2000

ASSIGNMENT OF TRUST DEED
BY BENEFICIARY

AMERICAN EQUITIES, INC.

to

RIDGECREST DEVELOPMENT III,
LLC

RECORDING STAMP

After Recording Return to:
AMERICAN EQUITIES, INC.
PO BOX 61427

1706 "D" STREET, SUITE A
VANCOUVER, WA 98666

Send all tax statements to the following address:
NO CHANGE REQUESTED

State of Oregon, County of Klamath
Recorded 10/27/00, at 2:14 p. m.
In Vol. M00 Page 39408
Linda Smith,
County Clerk Fee \$ 21.00