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200 DEC 28 PM 1:21

ASSIGNMENT OF TRUST DEED
BY BENEFICIARYVol M00 Page 46662

Anita Nicholson

To

Assignor

SPACE F

F

RECORD

~~Nicholson Investments L.L.C.~~

William Nicholson

Assignee

After recording, return to (Name, Address, Zip):

First American Title Co. CE #6028

422 Main St.

Klamath Falls, Oregon 97601

State of Oregon, County of Klamath

Recorded 12/28/00, at 1:21 P.m.In Vol. M00 Page 46662

Linda Smith,

County Clerk Fee \$ 21.00

FOR VALUE RECEIVED, the undersigned who is the beneficiary or the beneficiary's successor in interest under that certain trust deed dated December 1, 19 2000 executed and delivered by Nicholson Investments L.L.C., grantor, to First American Title Co., trustee, in which Anita Nicholson is the beneficiary, recorded on December 8, 19 2000 in book/reel/volume No. M00 on page 44111, and/or as fee/file/instrument/microfilm/reception No. _____ (indicate which) of the Records of Klamath County, Oregon and conveying real property in that county described as follows:

SW $\frac{1}{4}$ of Section 17 and E $\frac{1}{2}$ SE $\frac{1}{4}$ and SE $\frac{1}{4}$ NE $\frac{1}{4}$ of Section 18 in Township 33 South Range 7 $\frac{1}{2}$ East of the Willamette Meridian, Klamath County Oregon.

hereby grants, assigns, transfers, and sets over to Nicholson Investments L.L.C. / William S. Nicholson, hereinafter called assignee, and assignee's heirs, personal representatives, successors and assigns, * All of the beneficial interest in and under the trust deed, together with the notes, moneys and obligations therein described or referred to, with the interest thereon, and all rights and benefits whatsoever accrued or to accrue under the trust deed.

The undersigned hereby covenants to and with the assignee that the undersigned is the beneficiary or beneficiary's successor in interest under the trust deed and is the owner and holder of the beneficial interest therein and has the right to sell, transfer and assign the same, and the note or other obligation secured thereby. There is now unpaid on the obligations secured by the trust deed the sum of not less than \$423,380.00 with interest thereon at the rate of 6.000% percent per annum from December 1, 19 2000

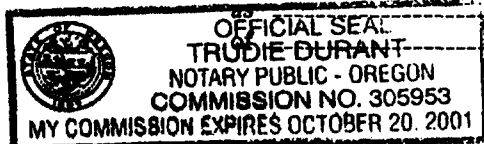
In construing this instrument, and whenever the context so requires, the singular includes the plural.

IN WITNESS WHEREOF, the undersigned has hereunto executed this document. If the undersigned is a corporation, it has caused its name to be signed and its seal, if any, affixed by an officer or other person duly authorized to do so by order of its board of directors. *\$9,800.00 Only

Dated December 28th, 19 2000

Anita Nicholson

STATE OF OREGON, County of Klamath ss. December 28th 2000
This instrument was acknowledged before me on December 28th, 19 2000
by Anita Nicholson
This instrument was acknowledged before me on _____, 19 2000
by _____



Trudie Durant
Notary Public for Oregon