

ASSIGNMENT OF TRUST DEED BY BENEFICIARY OR BENEFICIARY'S SUCCESSOR IN INTEREST

FOR VALUE RECEIVED, the undersigned who is the beneficiary or beneficiary's successor in interest under that certain trust deed dated April 5, 2000, executed and delivered by JON KNAPP and CAROL KNAPP, husband and wife, grantor, to AMERITITLE, trustee, in which PETER M. BOURDET is the beneficiary, recorded on April 13, 2000, in volume No. MOO on page 12026 or as instrument No. ----- of the Mortgage Records of Klamath County, State of Oregon, and conveying real property in said county described as follows:

Lots 9, 10, 11, 12, 13 and 14 of TRACTR 1314 PINE RIDGE RANCHES, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

SEE ATTACHED EXHIBIT "A" ATTACHED WHICH IS MADE A PART HEREOF BY THIS REFERENCE.

hereby grants, assigns, transfers and sets over to JOHN E. DIEHL, a single man, hereinafter called assignee, and assignee's heirs, personal representatives, successors and assigns, all of the beneficial interest in and under said trust deed, together with the notes, moneys and obligations therein described or referred to, with 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 beneficiary's successor in interest under said 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, and that there is now unpaid on the obligation secured by said trust deed the sum of not less than \$ 303,840.48 with interest thereon from February 1, 2001.

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

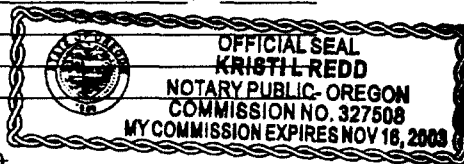
In Witness Whereof, the undersigned has hereunto executed this document; if the undersigned is a corporation, it has caused its name to be signed and its seal affixed by an officer or other person duly authorized to do so by order of its board of directors.

DATED: March 1, 2001

Peter M. Bourdet
PETER M. BOURDET

STATE OF OREGON, County of Klamath) ss.
This instrument was acknowledged before me on February 1, 2001
by PETER M. BOURDET
This instrument was acknowledged before me on _____,
by _____,
as _____,
of _____

Kristi L. Redd
Notary Public of OREGON
11/16/2003



My commission expires _____

=====

ASSIGNMENT OF TRUST DEED BY BENEFICIARY

Assignor: Peter M. Bourdet
P.O. Box 803
Chiloquin, OR 97624

to

Assignee: JOHN E. DIEHL
678 Portage Rd.
Shelton, WA 98584

=====

AFTER RECORDING RETURN TO:
AMERITITLE COLLECTION ESCROW #50699
222 S SIXTH ST
KLAMATH FALLS OR 97601

NOTE PURCHASE AGREEMENT

This AGREEMENT is made this ^{44 day of March} ~~20th day of February~~ 2001, between John E. Diehl, located at 878 Portage Rd., Shelton, WA 98684 ("BUYER"), Peter M Bourdet, located at PO Box 803, Chiloquin, OR 97624 ("SELLER"), and

1. The SELLER is the owner of the following described Note and Deed of Trust, dated April 8, 2000, recorded April 13, 2000, having an original principal balance of \$321,832.00, having Jon Knapp and Carol Knapp, husband and wife, as Grantors. Seller represents that the present balance is \$303,840.48, that Grantors are required under the Note to make monthly payments of not less than \$4,074.30, and that under the terms of a collection agreement Grantors are also required to pay monthly the fees for servicing, including providing account statements, charged by the collection and escrow agent, AmeriTitle of Klamath Falls, Oregon. The Deed of Trust is secured by Collateral Property described as:

See attached legal description.

2. BUYER agrees to buy and SELLER agrees to sell and to give full assignments of the Note and Deed of Trust in consideration of payment of \$200,000.00 for this Note and Deed of Trust, subject to approval of the preliminary title report and issuance of ALTA title insurance to BUYER, and subject to adjustments if the actual principal balance or other terms of the Note and Deed of Trust are not as described in the preceding paragraph of this Note Purchase Agreement.

3. Unless there occurs a default on the Note and Deed of Trust, Seller shall receive 19% of all payments of principal and interest from Grantors, less such sums as AmeriTitle may charge for collecting, disbursing, providing or processing statements, assignments, and/or reconveyances for its services as collection and escrow agent for this Note and Deed of Trust, beyond any such sums Grantors pay. For example, if Grantors make a payment of \$4,074.30 plus an amount that covers AmeriTitle's charges, then AmeriTitle shall disburse \$3,300.18 to BUYER and shall disburse \$774.12, less its charges for a second monthly check, to SELLER.
4. If There occurs a default on the Note and Deed of Trust, SELLER shall be entitled to notice and, at his option, may cure the default or repurchase the Note and Deed of Trust from BUYER for a sum equal to 81% of the total of the remaining principal balance and accrued interest, plus 100% of any amounts advanced or paid by BUYER, including but not limited to taxes and penalties on the Collateral Property and payments to trustees and/or attorneys in connection with the default or any ensuing foreclosure proceeding, bankruptcy, or other legal proceeding, with interest on the amounts so advanced or paid at the rate of 12% per annum from the date such amounts are advanced or paid. BUYER, at her/his sole discretion, may determine when or whether to record a notice of default or to schedule foreclosure proceedings.
5. IF THERE OCCURS A DEFAULT AND SELLER FAILS TO EXERCISE EITHER OF THE OPTIONS DESCRIBED IN THE PRECEDING PARAGRAPH PRIOR TO A TRUSTEE'S SALE OF THE COLLATERAL PROPERTY, THEN SELLER FORFEITS ANY AND ALL RIGHTS TO RECEIPT OF ANY PROCEEDS FROM THE SALE OF

THE COLLATERAL PROPERTY AND ANY AND ALL RIGHT TO ANY FURTHER
COMPENSATION WHATSOEVER UNDER THE TERMS OF THE NOTE
PURCHASE AGREEMENT.

8967

6. This is a contingent contract and is based solely upon BUYER'S satisfaction and verification of condition of property and title, and of the Assignments described in Paragraph 2 above. If BUYER elects to cancel ~~the~~ purchase under this Agreement, there will be no charges whatsoever to SELLER, and BUYER shall have no liability to SELLER.

7. BUYER agrees to use its best efforts to act diligently in closing on this transaction to purchase the Note and Deed of Trust. SELLER agrees to pay BUYER a cancellation fee of 10% of the outstanding balance of the Note, to reimburse BUYER for all incurred expenses, and to pay attorneys fees and costs of collection, with venue being BUYER'S address, ONLY in the event SELLER chooses to cancel this agreement under its original terms prior to closing.

8. SELLER warrants that the above described Note and Deed of Trust have not been obtained or created in any fashion that violates local, state, or federal laws, and that there are no legal or equitable defenses to the payment of said obligation.

9. This Agreement shall be construed in all respects with the laws of the State of Oregon.

10. SELLER understands that BUYER may assign all ^{his} ~~its~~ rights under this Agreement and the Note and Deed of Trust to anyone or any Institution of ~~his~~ choosing and that such assignee may make further assignment of such rights. ^{this}

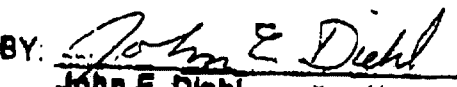
11. This transaction shall be completed not later than March 8, 2001.

12. Receipt of a signed Facsimile of this Agreement is considered to be the same as if it is the receipt of the original. *This agreement may be signed in counterparts, with like effects as if both signatures appeared on a single copy.*

THIS IS A LEGALLY BINDING CONTRACT. IF YOU DO NOT FULLY UNDERSTAND ^{9ED}
ITS CONTENTS, SEEK COMPETENT LEGAL ADVICE. DO NOT SIGN IF ALL
BLANKS HAVE NOT BEEN COMPLETED

X 
Peter M Bourdet SS#

3/5/01
Date

BY: 
John E. Diehl SS# 481-52-2052

March 4, 2001
Date

State of Oregon, County of Klamath
Recorded 03/06/01, at 11:47a.m.
In Vol. M01 Page 8965
Linda Smith,
County Clerk Fee\$ 31⁰⁰