

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

FOR VALUE RECEIVED, the undersigned who is the beneficiary of beneficiary's successor in interest under that certain trust deed dated January 2, 2002, executed and delivered by JOHN F. MICHEL as Grantor, to Amerititle, an Oregon Corporation trustee, in which American Cash Equities, Inc., an Oregon Corporation is the beneficiary, recorded on January 11, 2002, in book/reel/volume No. M02 on page 1830 or as fee/title/instrument/microfilm/reception No. _____ (indicate which) of the Mortgage Records of Klamath County, Oregon, and conveying real property in said county described as follows:

02 APR 15 AM 11:05

Lot 8, Block 2, Tract 1119, Leisure Woods, Unit 2, Klamath County, Oregon.

Hereby grants, assigns, transfers and sets over to The Trono Company, hereinafter called assignee, and assignee's heirs, personal representatives, successors and assigns, all the beneficial interest in and under said trust deed, together with the notes, moneys and obligation therein described or referred to, with the interest thereon, and all rights and benefits whatsoever accrued or to accrue under said trust deed.

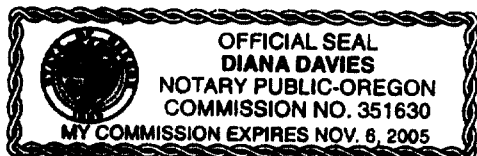
The undersigned hereby covenants to and with said assignee that the undersigned is the beneficiary or beneficiary's successor in interest under said trust deed and is the owner and holder of the beneficial interest therein and has the right to sell, transfer and assign the same, and the note or other obligation secured thereby, and that there is now unpaid on the obligation secured by said trust deed the sum of not less than \$33,400.76 with interest thereon from March 3, 2002.

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 21, 2002

AMERICAN CASH EQUITIES, INC.



By: Joel Gisler
Title: President

STATE OF OREGON, County of DESCHUTES) ss
This instrument was acknowledged before me on 3/21, 2002
by JOEL GISLER
This instrument was acknowledged before me on 3/21, 2002
by Joel Gisler
as President
of American Cash Equities, Inc.

Diana Davies
Notary Public for Oregon
My commission expires Nov. 6, 2005

ASSIGNMENT OF TRUST DEED
BY BENEFICIARY

Assignor
to

Assignee

AFTER RECORDING. RETURN TO.

The Trono Company
1470 NE 1st St. Suite #300
Bend, Oregon 97701

STATE OF OREGON,

(DON'T USE THIS
SPACE, RESERVED
FOR RECORDING
LABEL IN COUNTIES
WHERE USED.)

State of Oregon, County of Klamath
Recorded 04/15/2002 11:05 a m.
Vol M02, Pg 21934
Linda Smith, County Clerk
Fee \$ 21.60 # of Pgs 1