

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

_____, grantor, to AMERITITLE AN OREGON CORPORATION
_____, trustee, in which American Cash Equities, Inc. ***

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:

***SAID BENEFICIARY FURTHER ASSIGNED THEIR INTEREST TO THE TRONO COMPANY BY INSTRUMENT DATED March 21, 2002, RECORDED April 15, 2002, BOOK M02, PAGE 21934.

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Lot 10, Block 2, Tract 1119 - LEISURE WOODS, UNIT 2, Klamath County, Oregon.

Hereby grants, assigns, transfers and sets over to PATRICK M. GISLER

_____, 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 \$33,314.85 with interest thereon from May 09, 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: May 14, 2002

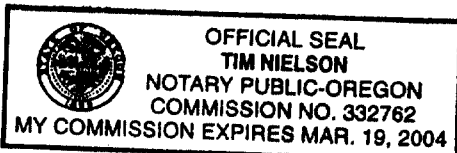
THE TRONO COMPANY

By: Stephen A. Trono

Stephen A. Trono

Title: President

STATE OF OREGON, County of Deschutes)ss
This instrument was acknowledged before me on May 14, 2002,
by STEPHEN A. TRONO, PRESIDENT OF THE TRONO COMPANY.
This instrument was acknowledged before me on May 14, 2002,
by STEPHEN A. TRONO
as President
of THE TRONO COMPANY



Tim Nielson

Notary Public for Oregon

My commission expires MAR. 19, 2004

ASSIGNMENT OF TRUST DEED
BY BENEFICIARY

Assignor
to

Assignee

AFTER RECORDING, RETURN TO:

GISLER MANAGEMENT, INC.

1470 NE First Street, Suite 100
Bend, Oregon 97701
Telephone: (541) 389-5800

STATE OF OREGON,

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

State of Oregon, County of Klamath
Recorded 06/04/2002 3:01 p. m.
Vol M02, Pg 32993
Linda Smith, County Clerk
Fee \$ 21.00 # of Pgs 1

seal of
ty