

# AMERICAN EXCHANGE SERVICES, INC.

MT 1396 - 4638

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## MEMORANDUM OF ASSUMPTION AND NOVATION OF A TRUST DEED (For Replacement Property Lender Financing "Reverse Starter" With Back-end Exchange - 02-0606)

A. Reference is made to that certain Deed of Trust (the 'Trust Deed') dated Aug. 12, 2002, recorded Aug. 19, 2002 as Instrument No. Vol. M02 P. 46589, in the Official Records of Klamath County, between American Exchange Services, Inc., as Grantor and Scott Valley Bank, as Beneficiary and First American Title as Trustee;

B. Reference is also made to that certain Novation and Release Agreement (the 'Novation and Release Agreement') dated 6-19-2002 between Grantor, Beneficiary and West Main Investments LLC, as Exchanger.

### AGREEMENT:

1. This is to certify that effective as of the date hereof, pursuant to the Novation and Release Agreement:

(a) All right, title, interest, liability and obligation of Grantor under the Trust Deed and the promissory note secured by the Trust Deed has been assigned to and assumed by the Exchanger.

(b) Exchanger has assumed sole obligation in the place and stead of American Exchange Services, Inc. as the Grantor of the Trust Deed (and as the obligor of the promissory note secured by the Trust Deed); and

(c) American Exchange Services, Inc. has been released from all liability and obligation under the Trust Deed and the promissory note secured by the Trust Deed.

2. The above mentioned assignment to, assumption by and substitution of Exchanger by, from and for American Exchange Services, Inc. and the above mentioned release of American Exchange Services Inc by Beneficiary constitute a novation.

3. Reference is hereby made to the Novation and Release Agreement for all matters and things therein contained.

Dated effective 1/27/2003

AMERICAN EXCHANGE SERVICES, INC.

By: Cindi Poling  
Cindi Poling, Assistant Secretary

AES

West Main Investments, LLC

Michael J. Williams  
Michael J. Williams, Member

William J. Leever  
William J. Leever, Member

EXCHANGER

Scott Valley Bank

LENDER

MUST BE NOTARIZED

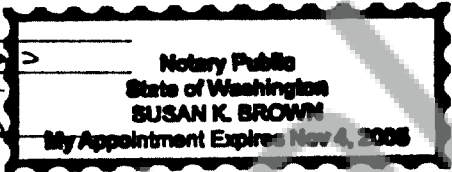
State of Oregon, County of Klamath  
Recorded 01/28/2003 3103 P m.  
Vol M03 Pg 05230-32  
Linda Smith, County Clerk  
Fee \$ 31.00 # of Pgs 3

LIMITED LIABILITY COMPANY ACKNOWLEDGEMENT

STATE OF WA )  
 ) SS  
COUNTY OF Pierce )

On this 12 day of May, 2002, before me, the undersigned Notary Public, personally appeared Michael J. Williams and known to me to be members or designated agent of the limited liability company that executed this instrument, and acknowledge this instrument to be the free and voluntary act of the limited liability company, by authority of statute, its articles of organization or its operating agreement, for the uses and purposes therein mentioned, and on oath stated that they are authorized to execute this instrument and in fact executed this instrument on behalf of the limited liability company.

Susan K. Brown  
Notary Public in and for the State of WA  
My commission expires: 11-14-2005



LIMITED LIABILITY COMPANY ACKNOWLEDGEMENT

STATE OF Oregon )  
 ) SS  
COUNTY OF Jackson )

On this 9th day of August, 2002, before me, the undersigned Notary Public, personally appeared William J. Leaver and known to me to be members or designated agent of the limited liability company that executed this instrument, and acknowledge this instrument to be the free and voluntary act of the limited liability company, by authority of statute, its articles of organization or its operating agreement, for the uses and purposes therein mentioned, and on oath stated that they are authorized to execute this instrument and in fact executed this instrument on behalf of the limited liability company.

Ailene Crisler  
Notary Public in and for the State of Oregon  
My commission expires: 4/10/06

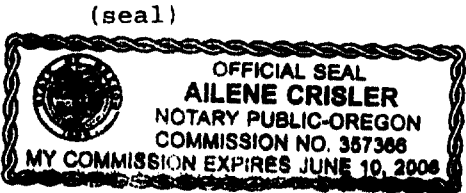


State of Oregon  
County of Jackson

The foregoing instrument was acknowledged before me this August 9th, 2002 by Michael J. Leaver President, and by William J. Leaver Secretary of Seba Trading Corporation, a foreign corporation, on behalf of the corporation.

WITNESS My hand and official seal.

Ailene Crisler  
Notary Public for Oregon  
My Commission expires: 6/10/06



State of Oregon

05232

County of Jackson

The foregoing instrument was acknowledged before me this January 24,  
2003, by \_\_\_\_\_, President, and by Cindi Poling,  
Secretary of American Exchange Services, Inc.,  
an Oregon corporation, on behalf of the corporation.

WITNESS My hand and official seal.

Sarah D. Gutchess  
Notary Public for Oregon  
My Commission expires: Sept 13, 2004



Unofficial Copy