

03 FEB 21 PM 3:23

NTC 56247LW

ASSIGNMENT OF TRUST DEED BY BENEFICIARY OR HIS SUCCESSOR IN INTEREST

FOR VALUE RECEIVED, the undersigned who is the beneficiary or his successor in interest under that certain trust deed dated February 6, 2002 executed and delivered by LOWRANZO PANZIK AND PAMELA PANZIK, husband and wife, as Grantor, to AMERITITLE, an Oregon Corporation, as Trustee, in which SCOTT A. HUNT AND SHELLY K. HUNT, or the survivor thereof, is the Beneficiary, recorded on February 19, 2002, in Volume MO2, page 9680, Microfilm Records, of the Official Records of KLAMATH County, Oregon, and conveying real property in said county described as follows:

Parcel 1 of Land Partition 17-93 situated in the E1/2 E1/2 E1/2 of Section 22 and the W1/2 W1/2 Section 23 of Township 34 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon.

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hereby grants, assigns, transfers and sets over to AMERICAN EQUITIES, INC., a Washington corporation hereinafter called assignee, and assignee's heirs, personal representatives, successors and assigns, all his beneficial interest in and under said trust deed, together with notes, moneys and obligations herein 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 his successor in interest under said trust deed and is the owner and holder of the beneficial interest therein; that he has good right to sell, transfer and assign the same, and the note or other obligation secured thereby, and that there is now unpaid on the obligations secured by said trust deed the sum of not less than \$8,326.72 with interest thereon from February 6, 2003.

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

IN WITNESS WHEREOF, the undersigned has hereunto set his hand and seal; if the undersigned is a corporation, it has caused its corporate name to be signed and its corporate seal to be affixed hereunto by its officers duly authorized thereunto by order of its Board of Directors.

Dated: February 20, 2003

SCOTT A. HUNT

SHELLY K. HUNT

State of Oregon, County of Klamath

Recorded 02/21/2003 3:23 p.m.

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Linda Smith, County Clerk

Fee \$ 21.00 # of Pgs 1

THIS INSTRUMENT WILL NOT ALLOW THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE PLANNING DEPARTMENT TO VERIFY APPROVED USES.

STATE OF WASHINGTON

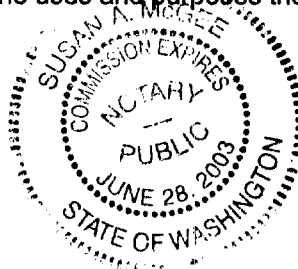
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COUNTY OF CLARK

On this day personally appeared before me SCOTT A. HUNT AND SHELLY K. HUNT, to me known to be the individual(s) described in and who executed the foregoing Instrument, and acknowledged to me that HE/SHE/THEY signed the same as HIS/HER/THEIR free and voluntary act and deed, for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this 20th day of February, 2003.

Susan A. McGehee
Notary Public in and for the State of Washington
Residing in Battle Ground
My commission expires: June 28, 2003



ASSIGNMENT OF TRUST DEED
BY BENEFICIARY

SCOTT A. HUNT AND
SHELLY K. HUNT

To

AMERICAN EQUITIES, INC.

RECORDING STAMP

After Recording Return to:
AMERICAN EQUITIES, INC.
PO BOX 61427
1706 "D" STREET, SUITE A
VANCOUVER, WA 98666
Send all tax statements to:
NO CHANGE REQUESTED