

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 April 11, 1996 executed and delivered by THEODORE F. SPRINGER AND PATRICIA A. SPRINGER, as Grantor, to AMERITITLE, as Trustee, in which PETE BOURDET, is the Beneficiary, recorded on April 12, 1996, in Volume M96, page 10368, Microfilm Records, of the Official Records of KLAMATH County, Oregon, and conveying real property in said county described as follows:

Vol M03 Page 27088

"Parcel 1 of Land Partition 47-94" being Parcel 2 of "Land Partition 32-91" as adjusted by Boundary Line Adjustments 1-92, situated in Sections 26 and 27, Township 34 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon.

THIS ASSIGNMENT is given for the purpose of releasing any and all interest as set forth in that certain Assignment dated December 17, 1997 in favor of JAMES C. HOWLAND TRUST. Said Assignment recorded March 2, 1998 in Volume M98, Page 6713 of Official Records.

THIS ASSIGNMENT is given for the purpose of releasing Certain Partial Purchase of Payments Agreement dated December 17, 1997 and executed by AMERICAN EQUITIES, INC., a Washington Corporation, as Assignor, and JAMES C. HOWLAND TRUST, JAMES C. HOWLAND TRUSTEE, as Assignee representing the purchase of 98 monthly payments (39 monthly payments of \$200.00 and then the next 59 monthly payments each in the amount of \$466.67) and the sum of \$30,000.00 due April 12, 2001 and \$90,000.00 of the balloon due April 12, 2006.

hereby grants, assigns, transfers and sets over to R.C. HANES LIMITED PARTNERSHIP 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 \$93,330.05 with interest thereon from February 10, 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.

JAMES C. HOWLAND TRUST

Dated: March 31, 2003

'03 APR 28 AM 11:12

BY: James C. Howland
JAMES C. HOWLAND, TRUSTEE

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 Oregon } ss
COUNTY OF Benton }

I certify that I know or have satisfactory evidence that JAMES C. HOWLAND is the person who appeared before me, and said person acknowledged that he/she signed this instrument on oath stated that he/she was authorized to execute the instrument and acknowledge it as the TRUSTEE of THE JAMES C. HOWLAND TRUST, to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated: 3-31-03Judy Mueller
Notary Public for the State of Oregon
TITLEMY APPOINTMENT EXPIRES: 3-15-07ASSIGNMENT OF TRUST DEED
BY BENEFICIARYJAMES C. HOWLAND TRUST, JAMES C.
HOWLAND TRUSTEE

to

R.C. HANES LIMITED PARTNERSHIP

After Recording Return to:
AMERICAN EQUITIES, INC.
PO BOX 61427
1706 "D" STREET, SUITE A
VANCOUVER, WA 98666

All Tax Statements should be sent to:
NO CHANGE REQUESTED

RECORDING STAMP

State of Oregon, County of Klamath
Recorded 04/28/2003 11:12 a m.
Vol M03 Pg 27088
Linda Smith, County Clerk
Fee \$ 21.00 # of Pgs 1