

03 DEC 29 PM 3:05

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NJ-1396-5029

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

FOR VALUE RECEIVED, the undersigned who is the beneficiary or beneficiary's successor in interest under that certain trust deed dated July 29, 2003, ~~XX~~, executed and delivered by NELSON'S SAGE MEADOWS, LLC, an active Nevada limited liability company, grantor, to AmeriTitle, an Oregon Corporation, trustee, in which AMERICAN EXCHANGE SERVICES, INC., an Oregon corporation is the beneficiary, recorded on July 31, 2003, ~~DX~~, in book/reel/volume No. M03 on page 54657 or as fee/file/instrument/microfilm/reception No. _____ (indicate which) of the Mortgage Records of Klamath County, Oregon, and conveying real property in said county described as follows:

See Exhibit A attached hereto and made a part hereof.

AMERITITLE has recorded this instrument by request as an accommodation only, and has not examined it for regularity and sufficiency or as to its effect upon the title to any real property that may be described therein.

hereby grants, assigns, transfers and sets over to GARLAND WEST, INC., an Oregon corporation, hereinafter called assignee, and assignee's heirs, personal representatives, successors and assigns, all of the beneficial interest in and under said trust deed, together with the notes, moneys and obligations 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 obligations secured by said trust deed the sum of not less than \$ 412,500.00 with interest thereon from July 29, 2003, ~~XX~~.

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: December 19, 2003, ~~XX~~

AMERICAN EXCHANGE SERVICES, INC.

By

Paula M. Frey, Asst. Secretary

STATE OF OREGON, County of Marion) ss.

This instrument was acknowledged before me on _____, 19____,

by _____

This instrument was acknowledged before me on December 22, 2003, ~~XX~~,

by Paula M. Frey

as Asst. Secretary

of American Exchange Services, Inc.

Notary Public for Oregon

My commission expires _____

ASSIGNMENT OF TRUST DEED
BY BENEFICIARY

American Exchange Services, Inc.
Assignor

to

Garland West, Inc.
Assignee

AFTER RECORDING RETURN TO

American Exchange Services, Inc.
PO Box 652
Salem, OR 97308

STATE OF OREGON,

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

State of Oregon, County of Klamath
Recorded 12/29/03 3:05 p m
Vol M03 Pg 93666-93668
Linda Smith, County Clerk
Fee \$ 31.00 # of Pgs 3

3:10 Am

EXHIBIT "A" LEGAL DESCRIPTION

PARCEL 1:

A tract of land situated in the E1/2 NE1/4 of Section 13, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at the most Southerly point of TRACT 1085, COUNTRY GREEN, A DULY recorded plat, said point being on the Southerly right of way line of Alt Way and 15.00 feet Easterly of the centerline of the Enterprise Irrigation District ditch as constructed, said point being South 65° 17' 56" East, 1,644.59 feet from the N1/4 corner of said Section 13; thence Easterly along the Southerly line of said TRACT 1085, COUNTRY GREEN, North 66° 35' 44" East 77.54 feet, along the arc of a curve to the left (radius = 230.00 feet, central angles = 21° 57' 17") 88.13 feet; North 44° 38' 27" East 276.89 feet, South 45° 21' 33" East 20.00 feet, along the arc of a curve to the right (radius = 280.00 feet, central angle = 15° 10' 46") 74.18 feet, North 80° 31' 20" East 184.49 feet, North 12.08 feet; thence leaving said Southerly line, North 72° 58' 03" East 207.58 feet; thence North 89° 29' 13" East 100.00 feet; thence South 84° 14' 48" East 46.58 feet to the Westerly line of the Enterprise Irrigation District Canal; thence along said Westerly line, South 05° 22' 23" West, 116.17 feet, along the arc of a curve to the left (radius = 125.00 feet, central angle = 49° 30' 10") 108.00 feet; South 44° 07' 47" East 165.75 feet along the arc of a curve to the right (radius = 75.00 feet, central angle = 73° 27' 34") 96.16 feet, South 29° 19' 47" West, 344.20 feet; thence leaving said Westerly line, South 72° 58' 03" West 733.37 feet to a point 15.00 feet Easterly of the centerline of the Enterprise Irrigation District ditch as constructed; thence Northerly along a line parallel with and 15.00 feet Easterly of the centerline of said ditch, North 38° 13' 35" West 134.69 feet, along the arc of a curve to the right (radius = 285.00 feet, central angle = 17° 21' 40") 86.36 feet, North 20° 51' 55" West, 224.49 feet, along the arc of a curve to the right (radius = 335.00 feet, central angle = 37° 46' 05") 220.82 feet; North 16° 54' 10" East 27.02 feet to the point of beginning.

EXCEPTING THEREFROM that portion thereof platted as TRACT 1288 – SAGE MEADOWS, being situated in the N1/2 NE1/4 of Section 13, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon.

PARCEL 2:

Lots 1 through 15, inclusive, and Lot 17, TRACT 1288 "SAGE MEADOWS", according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

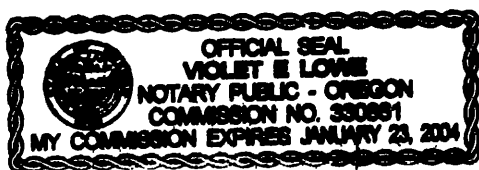
AMERICAN EXCHANGE SERVICES, INC.

By *Paula M. Frey*
Paula M. Frey, Asst. Secretary

Dated December 26, 2003

STATE OF OREGON, County of Marion) ss.

This instrument was acknowledged before me on December 26, 2003, by Paula M. Frey as
Asst. Secretary of American Exchange Services, Inc.



Violet E. Lowe
Notary Public for Oregon.
My commission expires 1/23/04