

When Recorded return to:
Pac Equities, Inc.
250 NW Franklin Ave, Suite 302
Bend, OR 97701

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State of Oregon, County of Klamath
Recorded 04/01/2004 9:28 a.m.
Vol M04 Pg 18533
Linda Smith, County Clerk
Fee \$ 21 # of Pgs 1

RELEASE OF AN ASSIGNMENT OF A BENEFICIAL INTEREST IN A DEED OF TRUST

Date: February 27, 2004

PARTIES:

Pac Equities, Inc.

("Assignor")

Ed Stowell
2118 NE 25th Court,
Gresham, OR 97030

("Assignee")

The Assignee hereby releases all of his/her interest and sets over and transfers back to Assignor all of the Assignee's interest in that Assignment of a Beneficial Interest in a Deed of Trust dated December 17, 2003 and recorded in Volume MO3 Page 91621/22 of the official records of Klamath County, Oregon; and

The Assignee hereby releases all of his/her interest and sets over and transfers back to Assignor all of the Assignee's interest in and executed by R.A.M. Southview Properties and secured by an obligation under a Promissory Note dated October 6, 2003 for the principle balance of \$1,100,000.00.

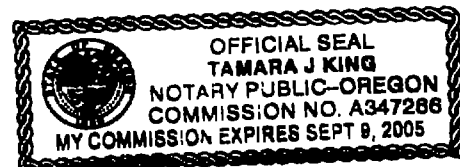
The Assignee hereby releases all of his/her interest and sets over and transfers back to Assignor all of the Assignee's interest evidenced by the above referenced recited Promissory Note and secured by the above recited Trust Deed.

Dated this 4 day of March, 2004

ASSIGNEE

Edgar Stowell
Ed Stowell

By: _____
Title: _____



STATE OF OREGON)
) ss.
County of Deschutes)
 Klamath

The foregoing instrument was acknowledged before me this 4th day of March, 2004,
by Edgar Stowell.

Tamara J. King
Notary Public for Oregon