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**ASSIGNMENT OF TRUST DEED
BY BENEFICIARY**

WILLIAM KNUDTSEN

WILLIAM AND KATHLEEN W. KNUDTSEN *Assignor*SPACE RESERVED
FOR
RECORDER'S USE*Assignee*

After recording, return to (Name, Address, Zip):

FIRST AMERICAN TITLE
422 MAIN STREET
KLAMATH FALL, OR 97601

CE

Vol M04 Page 49271

State of Oregon, County of Klamath

Recorded 07/28/04 10:36 a m

Vol M04 Pg 49271-72

Linda Smith, County Clerk

Fee \$ 26⁰⁰ # of Pgs 2

FOR VALUE RECEIVED, the undersigned who is the beneficiary or the beneficiary's successor in interest under that certain trust deed dated SEPTEMBER 15, 2002, executed and delivered by JUN YANG & YAN LIANG, grantor,

to FIRST AMERICAN TITLE, trustee, in which WILLIAM KNUDTSEN is the beneficiary, recorded on 9/16/02, in book/reel/volume No. M02 on page 52842-44, and/or as fee/file/instrument/microfilm/reception No. _____ (indicate which) of the Records of KLAMATH County, Oregon and conveying real property in that county described as follows:

SEE ATTACHED LEGAL

hereby grants, assigns, transfers, and sets over to WILLIAM KNUDTSEN AND KATHLEEN W. KNUDTSEN WITH FULL RIGHTS OF SURVIVORSHIP, hereinafter called assignee, and assignee's heirs, personal representatives, successors and assigns, all of the beneficial interest in and under the 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 the trust deed.

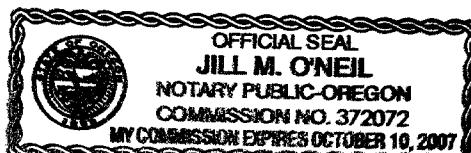
The undersigned hereby covenants to and with the assignee that the undersigned is the beneficiary or beneficiary's successor in interest under the trust deed and is the owner and holder of the beneficial interest therein and has the right to sell, transfer and assign the same, and the note or other obligation secured thereby. There is now unpaid on the obligations secured by the trust deed the sum of not less than \$ 130,000.00 with interest thereon at the rate of 13 percent per annum from (date) JULY 12, 2004.

In construing this instrument, and whenever the context 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, if any, affixed by an officer or other person duly authorized to do so by order of its board of directors.

DATED 7-26-04

STATE OF OREGON, County of Klamath ss.
This instrument was acknowledged before me on 7-26-04,
by William Knudtsen
This instrument was acknowledged before me on _____,
by _____
as _____
of _____



Jill M. O'Neil
Notary Public for Oregon
My commission expires 10/10/07

EXHIBIT "A"

49272

LEGAL DESCRIPTION PARCEL 1
PROPERTY LINE ADJUSTMENT 26-97

A TRACT OF LAND BEING IN BLOCKS 32 AND 33 OF "LINKVILLE OREGON". SITUATED IN SW1/4 NE1/4, NW1/4 SE1/4 AND NE1/4 SW1/4 OF SECTION 32, T38S R9EWM, KLAMATH COUNTY, OREGON, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE WESTERLY LINE OF SAID BLOCK 33, FROM WHICH THE MOST NORTHERLY CORNER OF SAID BLOCK 33 BEARS N39°04'30"E 261.69 FEET; THENCE S41°26'08"E 10.25 FEET; THENCE S50°41'48"E 83.26 FEET; THENCE S84°40'38"E 7.27 FEET; THENCE S43°07'05"E 13.76 FEET; THENCE S39°11'23"W 69.62 FEET; THENCE N54°27'41"W 4.80 FEET; THENCE S38°54'57"W 22.54 FEET; THENCE S63°41'04"W 30.14 FEET; THENCE S39°50'51"W 34.61 FEET; THENCE S25°45'25"W 16.36 FEET; THENCE S35°52'12"E 16.43 FEET; THENCE S39°18'22"W 27.24 FEET; THENCE S03°21'43"W 9.68 FEET; THENCE S40°35'13"W 73.38 FEET; THENCE N49°45'45"W 44.43 FEET; THENCE S36°06'52"W 32.33 FEET; THENCE S64°31'29"W 13.24 FEET, TO THE SOUTHERLY LINE OF SAID BLOCK 32; THENCE N50°55'30"W 69.97 FEET TO THE MOST WESTERLY CORNER OF SAID BLOCK 32; THENCE N39°04'30"E 326.31 FEET TO THE POINT OF BEGINNING, CONTAINING 34,273 SQUARE FEET.