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ASSIGNMENT OF TRUST DEED  
BY BENEFICIARY

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WILLIAM KNUDTSEN

To Assignor

WILLIAM AND KATHLEEN W. KNUDTSEN

Assignee

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

FIRST AMERICAN TITLE

422 MAIN STREET

KLAMATH FALLS, OR 97601

CE6241

SPACE RESERVED  
FOR  
RECORDER'S USE

State of Oregon, County of Klamath

Recorded 07/28/04 10:36a m

Vol M04 Pg 49273-79

Linda Smith, County Clerk

Fee \$ 3.00 # 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

to FIRST AMERICAN TITLE, grantor,

WILLIAM KNUDTSEN

on 9/16/03 & 3/8/04, in book/reel/volume No. Re-Recorded M02 - 52840-41 is the beneficiary, recorded

microfilm/reception No. MO4 on page 13194-95, and/or as fee/file/instrument/

(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 \$ 50,000.00 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

X William Knudtsen

STATE OF OREGON, County of Klamath

This instrument was acknowledged before me on 7-26-04 ss.

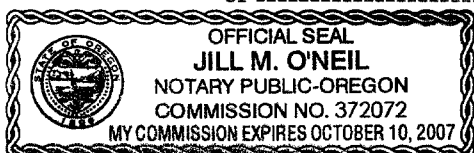
by William Knudtsen

This instrument was acknowledged before me on \_\_\_\_\_

by \_\_\_\_\_

as \_\_\_\_\_

of \_\_\_\_\_



Jerry O'Neil  
Notary Public for Oregon

My commission expires 10/10/07

26 F  
+3

49274

THE EASTERLY 52 FEET, LESS THE SOUTHERLY 7 FEET OF LOT 11, BLOCK 49,  
NICHOLS ADDITION TO THE CITY OF KLAMATH FALLS, ACCORDING TO THE OFFICIAL  
PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY,  
OREGON.