

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

State of Oregon, County of Klamath
Recorded 02/11/05 9:14 a m
Vol M05 Pg 09644
Linda Smith, County Clerk
Fee \$ 21.00 # of Pgs 1

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

Date: July 13, 2004

PARTIES:

Pac Equities, Inc.

("Assignor")

Phyllis M. Rich Trust
3196 NW Melville Drive
Bend, OR 97701

("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 **January 20, 2004** and recorded in **Volume MO4 Page 3384-85** of the official records of **Klamath County, Oregon**; and

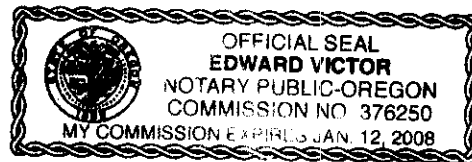
The Assignee hereby releases all of his/her interest and sets over and transfers back to Assignor all of the Assignee's interest in and executed by **R.A.M. Southview Properties** and secured by an obligation under a Promissory Note dated **October 6, 2003** for the principle balance of **\$1,100,000.00**.

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 14th day of August, 2004

ASSIGNEE

Phyllis M. Rich



By: _____
Title: _____

STATE OF OREGON)
) ss.
County of Deschutes)

The foregoing instrument was acknowledged before me this 14th day of August, 2004, by Phyllis M. Rich

[Signature]
Notary Public for Oregon