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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 9:34a m
Vol M05 Pg 09660
Linda Smith, County Clerk
Fee \$ 2102 # of Pgs i

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

Date: July 8, 2004

PARTIES:

Pac Equities, Inc.

("Assignor")

Dolores P. Lemm Living Trust
32204 SW Boones Bend Road
Wilsonville, OR 97070

("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 **February 26, 2004** and recorded in **Volume MO4 Page 10430-31** 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**.

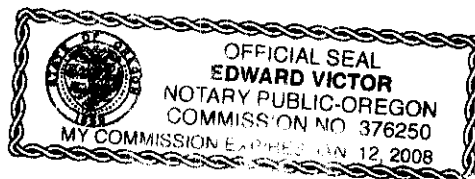
The Assignee hereby releases all of his/her interest and sets over and transfers back to Assignor all of the Assignee's interest evidenced by the above referenced recited Promissory Note and secured by the above recited Trust Deed.

Dated this 27 day of July, 2004

ASSIGNEE

Dolores P. Lemm
Dolores P. Lemm Living Trust

By: Dolores P. Lemm
Title: Trustee



STATE OF OREGON)
) ss.
County of Deschutes)

The foregoing instrument was acknowledged before me this 27th day of July, 2004, by Dolores Lemm.

[Signature]
Notary Public for Oregon