

State of Oregon, County of Klamath
Recorded 02/11/05 9:51 a m
Vol M05 Pg 09670
Linda Smith, County Clerk
Fee \$ 21.00 # of Pgs 1

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

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

Date: July 12, 2004

PARTIES:

Pac Equities, Inc.

("Assignor")

Theresa Rankin and Jim Kail
1537 NE 4th Street,
Bend, OR 97701

("Assignee")

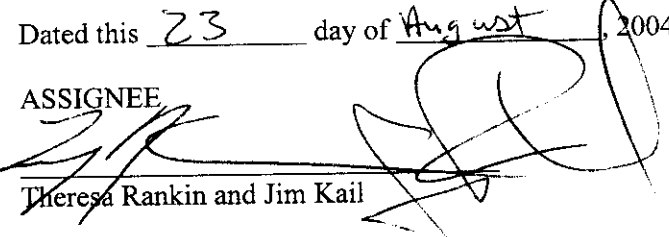
The Assignee hereby releases all of his/her interest and sets over and transfers back to Assignor all of the Assignee's interest in that Assignment of a Beneficial Interest in a Deed of Trust dated **November 3, 2003** and recorded in **Volume MO3 Page 81533-34** of the official records of **Klamath County, Oregon**; and

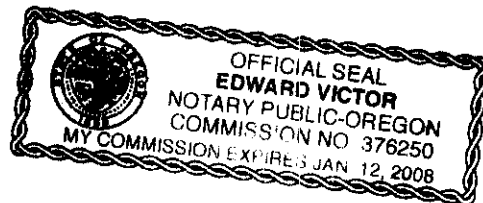
The Assignee hereby releases all of his/her interest and sets over and transfers back to Assignor all of the Assignee's interest in and executed by **R.A.M. Southview Properties** and secured by an obligation under a Promissory Note dated **October 6, 2003** for the principle balance of **\$1,100,000.00**.

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 23 day of August, 2004

ASSIGNEE

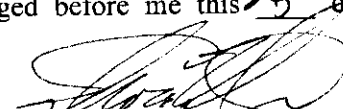

Theresa Rankin and Jim Kail



By: _____
Title: _____

STATE OF OREGON)
) ss.
County of Deschutes)

The foregoing instrument was acknowledged before me this 23rd day of August, 2004, by
Theresa Rankin & Jim Kail


Notary Public for Oregon