

05 FEB 11 AM 9:51

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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 9:51 a m
Vol M05 Pg 09671
Linda Smith, County Clerk
Fee \$ 2.00 # of Pgs 1

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 **February 26, 2004** and recorded in **Volume MO4 Page 10934** 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**.

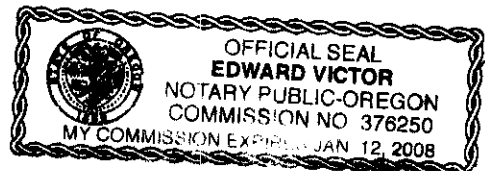
The Assignee hereby releases all of his/her interest and sets over and transfers back to Assignor all of the Assignee's interest evidenced by the above referenced recited Promissory Note and secured by the above recited Trust Deed.

Dated this 23 day of August, 2004

ASSIGNEE

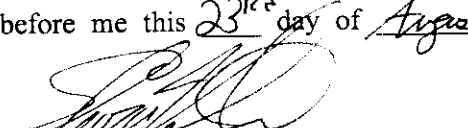

Theresa Rankin and Jim Kail

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