

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 09673
 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")

George Saylor
 11933 SW Elemar Court
 Tigard, OR 97224

("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 **December 22, 2003** and recorded in **Volume MO3 Page 92321** 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 18th day of October, 2004

ASSIGNEE

George Saylor
 George Saylor

By: _____
 Title: _____

STATE OF OREGON)
) ss.
 County of Deschutes)



The foregoing instrument was acknowledged before me this 18 day of October, 2004, by

George Saylor

Kathy I. Pagni
 Notary Public for Oregon