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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 10:05 a m
Vol M05 Pg 09678
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 12, 2004

PARTIES:

Pac Equities, Inc.

("Assignor")

Howard Saxton
744 South Webb Road,
Cornelius, OR 97113

("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 **May 18, 2004** and recorded in **Volume MO4 Page 31076-77** 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 2 Properties** and secured by an obligation under a Promissory Note dated **April 1, 2004** for the principle balance of **\$1,500,000.00**.

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 5th day of August, 2004

ASSIGNEE

Howard Saxton
Howard Saxton

By: _____
Title: _____

STATE OF OREGON)
 Washington) ss.
County of Deschutes)



The foregoing instrument was acknowledged before me this 5th day of August, 2004, by
Howard Saxton

Linda Spencer
Notary Public for Oregon