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Pac Equities, Inc.
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State of Oregon, County of Klamath
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Vol M05 Pg 47213-19
Linda Smith, County Clerk
Fee \$ 2600 # of Pgs 2

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

Date: June 20, 2005

PARTIES: Pac Equities, Inc.

("Assignor")

Robert Kelly
10940 SW Barnes Road #255
Portland, OR 97225

("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 Trust Deed dated **May 12, 2005** and recorded in **Volume M05 Page 34861-62** 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 **Lot 1, Tract 1416, The Woodlands Phase I, Klamath County, Oregon**.

Assignee has appointed and made Assignor the Assignee's attorney-in-fact for the purpose of executing this Release of Assignment of a Beneficial Interest in a Trust Deed by way of the attached Limited Power of Attorney, dated June 17, 2005 and signed before a Notary Public. Said Power of Attorney is attached as Exhibit "A".

PAC EQUITIES, INC.

As Attorney in Fact for: Robert Kelly

By: M. F. Testerman

Mike Testerman

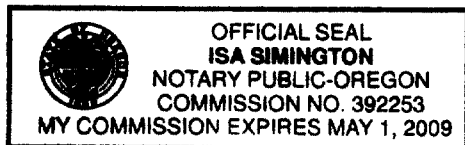
Executive Director

STATE OF: OREGON

COUNTY OF: DESCHUTES

)
) ss.
)

On this 20th Day of June, 2005 before me, a Notary Public for Oregon, personally appeared the above named MIKE TESTERMAN personally known to me (or proved to me on the basis of satisfactory evidence) to be the person who executed the within instrument and acknowledged to me that the person executed the same as an authorized signer of Assignor and that the signature is the act and deed of the Assignor.



Isa Simington
Notary Public for Oregon

My commission expires: May 1, 2009

26✓

EXHIBIT "A"

47214

LIMITED POWER OF ATTORNEY

The undersigned **Robert Kelly** as Assignee of that Assignment of a Beneficial Interest in Trust Deed dated **May 12, 2005** granted by **Pac Equities, Inc.** as Assignor ("Assignment") hereby constitutes, appoints and makes Assignor the Assignee's attorney-in-fact for the limited purpose of executing a Release of Assignment of a Beneficial Interest in Trust Deed on behalf of and in Assignee's name. This power of attorney shall only be exercised in any of the following events:

- 1) The obligation secured by the underlying Trust Deed has been satisfied or paid in full; or
- 2) The obligation owed to Assignee by Assignor and secured by the Assignment has been satisfied or paid in full; or
- 3) The Assignee has agreed to accept a substitute of other collateral in lieu of the Assignment.

The effect of executing the Release of Assignment of a Beneficial Interest in Trust Deed will be to release and reconvey to Assignor all of Assignee's interest in the Assignment.

This Limited Power of Attorney is coupled with an interest and irrevocable once executed by Assignee.

This Limited Power of Attorney is executed this 17th day of June, 2005.

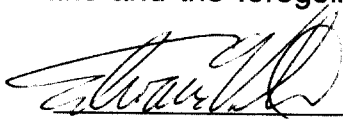
ASSIGNEE

STATE OF OREGON)

County of Deschutes)

ss.

The foregoing Limited Power of Attorney was acknowledged before me this 17th day of June, 2005 by the above named Assignee personally known to me or whose identity was established by me through adequate means and the foregoing constitutes the Assignee's act and deed. Before me.


Notary Public for Oregon

My Commission Expires: 1/12/08

