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WHEN RECORDED, MAIL TO:
TITLE RECON TRACKING
DIR OF RECORDING INFORMATION
301 East Olive Avenue, #300
Burbank, CA 91502
(818) 840-0034

This space for Recorder's Use Only

TRT RECON CODE: USB-0100714 LOAN NO. 338401 INVESTOR #: 355
DATE: Jan 01 1991 DESG. UNITED STATES NATIONAL BANK OF OREGON

PAYOFF

DEED OF FULL RECONVEYANCE

WHEREAS, the indebtedness secured by the Deed of Trust
EXECUTED BY: DAVID E. BLANCHARD AND LESLIE L. BLANCHARD TRUSTOR(S)

Recorded on Mar 17 1981 AS INST. # , Book M81, Page 4802, Rerecorded:
Inst #: of Official records in the office of the Recorder of KLAMATH
County, Oregon has been paid.

WHEREAS, the undersigned has been designated the Substitute Trustee under
the terms of the above-described Deed of Trust for purposes of reconveying
the Beneficiary's interest pursuant to that certain Appointment of
Substitute Trustee for the Purpose of Reconveyance Only recorded in the
within county on 09/29/87 as instrument number: M 87, Book: 17595, Page:
79835.

NOW THEREFORE, the undersigned Substitute Trustee, having received from
the present owner of the beneficial interest under the above-described
Deed of Trust a request to reconvey by reason of the satisfaction of
the obligations secured by said Deed of Trust, does hereby reconvey,
without warranty, to the person or persons legally entitled thereto,
the estate, title and interest derived to the Trustee in and to the
property described in the Deed of Trust.

U.S. BANK OF WASHINGTON,
N.A. F/K/A OLD
NATIONAL BANK - TRUSTEE

Cheryl Frisch
CHERYL FRISCH
ADMINISTRATIVE OFFICER

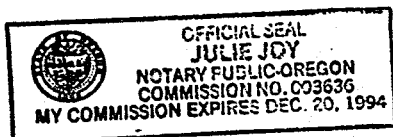
Corporate Acknowledgement

STATE OF Oregon)
COUNTY OF MULTNOMAH) SS.

On this date 6-4-92, before me, the undersigned Notary Public,
the above named, Cheryl Frisch, personally known to me and proved to
me on the basis of satisfactory evidence to be the person who executed
the within instrument as Administrative Officer on behalf of the
corporation therein named and acknowledged to me that the corporation
executed it.

WITNESS my hand and official seal.

Julie Joy
NOTARY'S SIGNATURE
COMMISSION EXPIRES:



STATE OF OREGON,
County of Klamath ss.

Filed for record at request of:

on this 8th day of June A.D., 19 92
at 12:57 o'clock P.M. and duly recorded
in Vol. M92 of Mortgages Page 12383
Evelyn Biehn County Clerk
By *Pauline Mullendore*
Deputy.

Fee, \$10.00

