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'92 JUL 7 PM 2 52

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47138

PARTIAL RECONVEYANCE

MTC # 27681-HF

KNOW ALL MEN BY THESE PRESENTS, That the undersigned trustee, or successor trustee, under that

certain trust deed dated October 6, 1988, executed and delivered by Faron L. Bailey

and Teri L. Bailey as grantor and in which

South Valley State Bank is named as beneficiary,

recorded October 7, 1988, in book/reel/volume No. M88 at page 16868

or as fee/file/instrument/microfilm/reception No. (indicate which) of the mortgage records of

Klamath

Courty, Oregon, having received from the beneficiary under said deed, or beneficiary's successor in interest, a written request to reconvey a portion of the real property covered by said trust deed, does hereby, for value received, grant, bargain, sell and convey, but without any covenant or warranty, express or implied, to the person or persons legally entitled thereto, all of the estate held by the undersigned in and to the following described portion of the real property covered by said trust deed, to-wit:

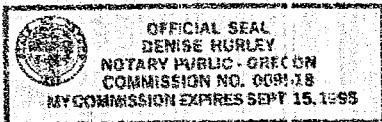
Parcel 2 of Land Partition 10-92, being a portion of Lot 71, FAIR ACRES SUBDIVISION NO.1, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, being in the NE 1/4 of the SE 1/4 of Section 35, Township 38 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon.

The remaining property described in said trust deed shall continue to be held by the said trustee under the terms of said deed. This partial reconveyance is made without affecting the personal liability of any person for payment of the indebtedness secured by said trust deed.

In construing this instrument and whenever the context so requires the singular includes the plural.

IN WITNESS WHEREOF, the undersigned trustee has executed this document; if the undersigned is a corporation, it has caused its name to be signed and seal affixed by an officer duly authorized thereto by order of the Board of Directors.

DATED: June 26, 1992



(If executed by a corporation,
affix corporate seal.)

(If the signer of this above is a corporation,
use the form of acknowledgment opposite.)

STATE OF OREGON

County of

Klamath

ss.

This instrument was acknowledged before me on

June 26, 1992, by

William P. Brandness

Denise Hurley
Notary Public for Oregon

(SEAL)

My commission expires: 9/15/95

STATE OF OREGON,

County of

ss.

This instrument was acknowledged before me on

1992, by

as

of

Notary Public for Oregon

My commission expires:

(SEAL)

PARTIAL RECONVEYANCE

TO

AFTER RECORDING RETURN TO

Faron BAILEY
1231 HOMEDALE
KLAMATH FALLS, OR 97601

(DON'T USE THIS
SPACE; RESERVED
FOR RECORDING
LABEL IN COUNTIES
WHERE USED.)

STATE OF OREGON,

County of Klamath

ss.

I certify that the within instrument was received for record on the 7th day of July, 1992, at 2:52 o'clock P.M., and recorded in book/reel/volume No. M92 on page 14775 or as fee/file/instrument/microfilm/reception No. 47138, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

NAME

TITLE

By Pauline R. Millard, Deputy

Fee \$10.00