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DEED OF RECONVEYANCE

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52299

mtc 28575-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 TENANTS BY THE ENTIRETY as grantor and recorded on OCTOBER 7, 1988 in the Mortgage Records of KLAMATH County, Oregon, in book/reel/volume No. M88 at page 16868, or as document/fee/file/instrument/microfilm No. 92404 (indicate which), conveying real property situated in said county described as follows:

THE WEST 790 FEET OF TRACT NO. 71 FAIR ACRES SUBDIVISION NO. 1, IN THE COUNTY OF KLAMATH, STATE OF OREGON, EXCEPTING THEREFROM THE FOLLOWING DESCRIBED PROPERTY:

BEGINNING AT A POINT ON THE SOUTH LINE OF SAID LOT 71, 525 FEET WESTERLY OF THE SOUTHEASTERLY CORNER OF SIA DLOT 71, SAID POINT BEING THE SOUTHWEST CORNER OF DEED VOLUME M75 AT PAGE 12069; THENCE NORTHERLY PARALLEL TO THE EAST LINE OF SAID LOT 71 329 FEET TO THE NORTH LINE OF SAID LOT 71; THENCE WESTERLY ALONG SAID NORTH LINE, 132.4 FEET; THENCE SOUTHERLY PARALLEL TO THE EAST LINE OF SAID LOT 71, 329 FEET TO THE SOUTH LINE OF SAID LOT 71; THENCE EASTERLY 132.4 FEET TO THE POINT OF BEGINNING.

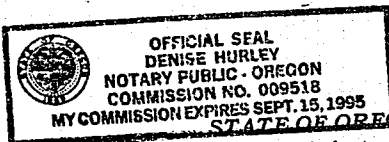
(IF SPACE INSUFFICIENT, CONTINUE DESCRIPTION ON REVERSE SIDE)

having received from the beneficiary under said trust deed a written request to reconvey, reciting that the obligation secured by said trust deed has been fully paid and performed, hereby does 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 said described premises by virtue of said trust deed.

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

IN WITNESS WHEREOF, the undersigned trustee has executed this instrument; if the undersigned is a corporation, it has caused its name to be signed and its seal affixed by an officer or other person duly authorized to do so by its Board of Directors.

DATED: OCTOBER 12, 1992



William P. Brandsness
WILLIAM P BRANDSNESS

STATE OF OREGON, County of Klamath Trustee
This instrument was acknowledged before me on October 12, 1992,
by William P. Brandsness ss.
This instrument was acknowledged before me on _____, 19____,
by _____
as _____
of _____

Denise Hurley
Notary Public for Oregon
My commission expires 9/15/95

FARON L AND TERI L BAILEY

GRANTOR'S NAME AND ADDRESS

SOUTH VALLEY STATE BANK

GRANTEE'S NAME AND ADDRESS

After recording return to:

SOUTH VALLEY STATE BANK

801 MAIN STREET

KLAMATH FALLS OR 97601

NAME, ADDRESS, ZIP

Until a change is requested all tax statements shall be sent to the following address.

NAME, ADDRESS, ZIP

SPACE RESERVED
FOR
RECORDER'S USE

STATE OF OREGON, } ss.
County of Klamath

I certify that the within instrument was received for record on the 14th day of Oct, 1992, at 11:33 o'clock A.M., and recorded in book/reel/volume No. M92 on page 24029 or as fee/file/instrument/microfilm/reception No. 52299, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

NAME

TITLE

By Pauline Muldoon Deputy

Fee \$10.00