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DEED OF RECONVEYANCE

52683 '92 OCT 22 PM 11 59

KNOW ALL MEN BY THESE PRESENTS, That the undersigned trustee or successor trustee under that certain trust deed dated MAY 31, 1991, executed and delivered by FARON L. BAILEY AND TERE L. BAILEY, AS TO AN UNDIVIDED 1/2 * as grantor and recorded on DECEMBER 31, 1991, in the Mortgage Records of KLAMATH County, Oregon, in book/reel/volume No. M91 at page 27097, or as document/fee/file/instrument/microfilm No. 39234 (indicate which), conveying real property situated in said county described as follows:

*INTEREST AND MIKE SCHMECK, AS TO AN UNDIVIDED 1/2 INTEREST; ALL AS TENANTS IN COMMON. W 1/2 OF LOT 72, AND THE SOUTHERLY 28 FEET OF LOT 74, OF CASITAS, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.

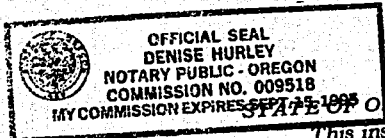
(IF SPACE INSUFFICIENT, CONTINUE DESCRIPTION ON REVERSE SIDE)

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
Trustee



STATE OF OREGON, County of Klamath
This instrument was acknowledged before me on October 12, 1992
by William P. Brandsness
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 TERE L BAILEY AND MIKE SCHMECK

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 22nd day of Oct, 1992, at 11:59 o'clock A.M., and recorded in book/reel/volume No. M92 on page 24773 or as fee/file/instrument/microfilm/reception No. 52683, Record of Mortgages of said County. Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk
NAME TITLE
By Debra M. Mendenhall Deputy

Fee \$10.00

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