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13 JAN 1996

MTC 1396-6159

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MOUNTAIN TITLE COMPANY of Klamath County

222 S. 6TH ST. • KLAMATH FALLS, OREGON 97601 • TELEPHONE (503) 883-3401 • FAX (503) 882-0620

DEED OF RECONVEYANCE

KNOWN ALL MEN BY THESE PRESENTS, That the undersigned Trustee or Successor Trustee under that certain Trust Deed dated March 26, 1987, executed and delivered by Richard Cowen and Josephine C. Cowen, husband and wife and recorded on June 12, 1987, in Volume M87, Page 10218, and Instrument No. 75661, in Microfilm Records of Klamath County, Oregon, conveying real property situated in said county described as follows:

PLEASE SEE ABOVE REFERENCED TRUST DEED

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 masculine gender includes the feminine and neuter and 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 corporate name to be signed.

DATED December 22, 1992.

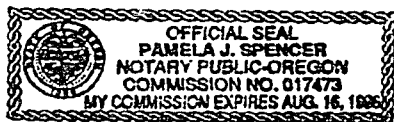
Linda Stelle
By: Linda Stelle--President
MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY

STATE OF OREGON, County of Klamath) ss.

12/30, 1992

Personally appeared Linda Stelle who, being duly sworn, did say that she is the President, of Mountain Title Company of Klamath County and that said instrument was signed in behalf of said corporation by authority of its Board of Directors; and she acknowledged said instrument to be its voluntary act and deed.

BEFORE ME:



Pamela Spencer
Notary Public for Oregon
My Commission Expires: 8/16/96

After recording return to:

Richard and Josephine Cowen2223 Butte PlaceDavis, CA 95616STATE OF OREGON, ss.
County of Klamath

Filed for record at request of:

Mountain Title co

on this 6th day of Jan A.D., 19 93
at 10:16 o'clock A M. and duly recorded
in Vol. M93 of Mortgages Page 434

Evelyn Biehn County Clerk

By Daniel M. Munsie
Deputy.

Fee, \$10.00