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222 S. 6TH ST. • KLAMATH FALLS, OREGON 97601 • TELEPHONE (503) 883-3401 • FAX (503) 882-0520

1993 APR 26 PM 2 49

DEED OF RECONVEYANCE

KNOWN ALL MEN BY THESE PRESENTS, That the undersigned Trustee or Successor Trustee under that certain Trust Deed dated December 17, 19 86, executed and delivered by Michael Carey and Cheryl Carey, husband and wife, as to an undivided 1/3 interest; Billy K. Bragg, as to an undivided 1/3 interest; and Philip H. Moerschell, as to an undivided 1/3 interest, and recorded on December 18, 1986, in Volume M86, Page 23430, and Instrument No. 69491, 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 HEREOF, the undersigned trustee has executed this instrument; if the undersigned is a corporation, it has caused its corporate name to be signed.

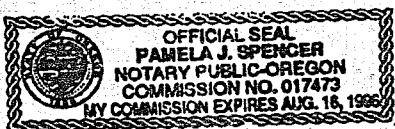
DATED April 20, 1993.

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

STATE OF OREGON, County of Klamath) ss.
4/21, 1993.

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

After recording return to:

BILLY BRAGG &
PHILIP H. MOERSHELL
2051 RADCLIFFE
 KLAMATH FALLS, OR 97601

STATE OF OREGON,
 County of Klamath ss.

Filed for record at request of:

Mountain Title co
 on this 26th day of April A.D., 19 93
 at 2:49 o'clock PM and duly recorded
 in Vol. M93 of Mortgages Page 8891
 Evelyn Biehn County Clerk
 By [Signature] Deputy.
 Fee, \$10.00