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525 Main Street
Klamath Falls, Oregon 97601
(503) 884-5137

STATE OF OREGON,
County of Klamath ss.

Vol. m93 Page 10585

Filed for record at request of:

Aspen Title Co

on this 12th day of May A.D., 19 93
at 10:14 o'clock A M. and duly recorded
in Vol. M93 of Mortgages Page 10585.

Evelyn Biehn County Clerk

By Dorlene Miller

Deputy.

Fee, \$10.00

ATC Coll 255

DEED OF FULL RECONVEYANCE

The undersigned as Trustee or Successor Trustee under that certain Trust Deed described as follows:

Dated : November 19, 1986 Recorded : November 24, 1986

Fee Number : 68582 Book : M86 Page : 21605

County Of : Klamath

State Of : Oregon

Trustor : Steve D. Grandy and Karen L. Grandy, husband and wife

Trustee : ASPEN TITLE & ESCROW, INC.

Beneficiary : Robert W. Denney and Lou Ellen Denney, husband and wife, with full rights of survivorship

having received from the Beneficiary under said Trust Deed, a written request to reconvey, reciting that the obligations secured by the Trust Deed have been fully satisfied, does hereby grant, bargain, sell and reconvey, unto the parties entitled thereto all right, title and interest which was heretofore acquired by said Trustee(s) under said Deed of Trust.

Date : May 12, 1993

ASPEN TITLE & ESCROW, INC.

By Andrew A. Patterson

State Of Oregon

County Of Klamath } ss

May 12, 1993.

Personally appeared Andrew A. Patterson, who being duly sworn did say that he is the Assistant Secretary of Aspen Title & Escrow, Inc., a Corporation and that said instrument was signed on behalf of said corporation by authority of its Board of Directors and he acknowledged said instrument to be its voluntary act and deed.

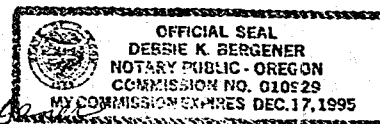
AND WHEN RECORDED MAIL TO

Steve D. Grandy and Karen L. Grandy
Route 1, Box 500
Bonanza, Or. 97623

Before Me:

Dorlene K. Bergener
Notary Public for Oregon

My Commission Expires: 12-17-95



(Seal)