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K-45271

APPOINTMENT OF SUCCESSOR TRUSTEE, REQUEST FOR PARTIAL RECONVEYANCE, AND PARTIAL RECONVEYANCE OF TRUST DEED

Citibank, N.A. ("Beneficiary") is the holder of the obligations secured by the trust deed whose parties, date and recording information are as follows ("the Trust Deed"):

GRANTORS Franko Oil Company, an Oregon

corporation; and Franko Industries,

Inc., an Oregon Corporation Ticor Title Insurance Company

ORIGINAL TRUSTEE BENEFICIARY Citibank, N.A. DATE March 16, 1989 RECORDING DATE March 28, 1989

RECORDING REFERENCE : Volume M89 Page 5153, Mortgage

Records

COUNTY OF RECORDING : Klamath County, Oregon

Beneficiary has agreed to request a reconveyance of a portion of the real property encumbered by the Trust Deed and desires to appoint Oregon Title Insurance Company (hereinafter "Trustee") as successor trustee for purposes of executing reconveyances.

APPOINTMENT AND PARTIAL RECONVEYANCE

- Holder of Indeptedness. Beneficiary warrants that it is the legal owner and holder of all indebtedness secured by the
- 2. Appointment of Successor Trustee. Beneficiary appoints Trustee as successor trustee under the above Trust Deed, with all the powers provided therein and allowed by law.
- Request for Partial Reconveyance. TRUSTEE IS HEREBY DIRECTED to cancel and extinguish the lien of the Trust Deed as against the property described below and to reconvey, without warranty, to the person(s) legally entitled thereto, all of the right, title, and interest now held by you as trustee in and to the real property, more particularly described in the attached Exhibit A (the "Property"), and by this reference incorporated

The remaining property described in the Trust Deed shall continue to be held by Oregon Title as trustee under the terms of the Trust Deed. Further, the partial reconveyance is to recite that it is made without affecting the personal liability of any person for payment of the indebtedness secured by the Trust Deed.

All Sums secured by the Trust Deed and Note have not been

1 - APPOINTMENT OF SUCCESSOR TRUSTEE, REQUEST FOR PARTIAL RECONVEYANCE, AND PARTIAL RECONVEYANCE OF TRUST DEED

After Recording Return To: Netarts Bay Investment, Inc. Four Elm Avenue Tillamook, OR 97141

fully paid and satisfied. Beneficiary is therefore retaining the Note.

- 4. Partial Reconveyance. Trustee hereby grants, bargains, sells, and conveys, but without any covenant or warranty, expressed or implied, to the persons legally entitled thereto, all of the right, title, and interest under the Trust Deed now held by Trustee in and to the Property.
- 5. Remaining Property. The remaining real property encumbered by the Trust Deed and not reconveyed by this instrument, or otherwise, remains subject to the lien and terms and provisions of the Trust Deed. This partial reconveyance does not affect the personal liability of any person for payment of the indebtedness secured by the Trust Deed.

IN WITNESS WHEREOF, the parties agree to and have executed this instrument on the dates witnessed below.

	BENEFICIARY:
	CITIBANK, N.A. c/o Citicorp (USA), Inc.
DATED: Jun 15, 1993	By I have Hall Title View Insident
	TRUSTEE:
	OREGON TITLE INSURANCE COMPANY
DATED: June 18, 1993	By C. Clevel of Oble Title St. V.
STATE OF New YORK, SS.	
This instrument was acknowledge of the contract of the contrac	owledged before me on this 15th property (USA), Inc.
Before me: gm\franko\reconvey/pl	Morary Public for Notary Public, State of Now Yor My commission expires: No.31-355208 Qualified in New York County Commission Expires Jan. 8, 190
APPOINTMENT OF SUCCESSOR T	RUSTEE, REQUEST FOR PARTIAL

RECONVEYANCE, AND PARTIAL RECONVEYANCE OF TRUST DEED

county of Mulinomah) ss.

This instrument was acknowledged before me on this 18th day of June , 1993, by <u>P. Claveland Abbe, Sc. V. P.</u> of Oregon Title Insurance Company.

OFFICIAL SEAL
LIANE M. JONES

MOTARY PUBLIC-OREGON
COMMISSION HO. 008220
MY COMMISSION EXPIRES AUG. 6, 1995

mgm/trankol/45Braconvey/pl

Notary Public for Oregon

My commission expires: 8-6-95

3 - APPOINTMENT OF SUCCESSOR TRUSTEE, REQUEST FOR PARTIAL RECONVEYANCE, AND PARTIAL RECONVEYANCE OF TRUST DEED

Exhibit "A"

That portion of the SWINWI of Section 7, Township 38 South, Range 9 East of the Willamette Meridian, (being a part of Government Lots 1 and 5) lying East of the New Dalles-California Highway, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at the iron pin which marks the Southeast corner of the SW\(\frac{1}{2}\)NW\(\frac{1}{2}\) of Section 7, Township 38 South, Range 9 east of the Willametre Meridian, in the County of Klamath, State of Oregon, and running thence North along the 40 line a distance of f320 feet to the Northeast corner of the SW\(\frac{1}{2}\) of the NW\(\frac{1}{2}\) of said Section 7; thence North 89°59' West along the 40 line a distance of 709.8 feet to a point on the Easterly right of way line of the New Dalles-California Highway; thence South 11°36' West along the Easterly right of way line of the New Dalles-California Highway to an iron pin which marks its intersection with the East-West quarter line of said Section 7; thence South 89°49' East along the East-West quarter line a distance of 438.6 feet more or less, to the point of beginning.

STATE	OF OREGON:	COUNTY OF KLA	MATH: SS.		٧,			
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ASPEN #03039959 RETURN TO: OREGON HEALTH DIVISION Aspen Title Aspen Title Aspen Falls CENTER FOR HEALTH STATISTICS

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I CERTIFY THAT THIS IS A TRUE, FULL AND CORRECT COPY OF THE ORIGINAL CERTIFICATE ON FILE IN THE VITAL RECORDS UNIT OF THE OREGON STATE HEALTH DIVISION.

JUL 141993

STATE OF	OREGON:	COUNTY	OF KLAMATH:	5

P21_4	for managed at many	act of	Aspen Title	Co		the	15th	day
riiea	for record at requ	A.D. 19	93 at 3:4	2 o'clock	P_M., an	d duly recorded in	Vol. <u>M93</u>	
<i>,</i>		of	Deeds	1 1 1 1 1 1	_ on Page	<u>17152</u> .		
					Evelyn Bie	hn. County Clerk		
FEE	\$10.00			1	By Doru	and Thille		