

DEED OF RECONVEYANCE

33420-JW

KNOWN ALL MEN BY THESE PRESENTS, That the undersigned Trustee or Successor Trustee under that Certain Trust Deed dated July 25, 1994, and executed and delivered by Victor R. Borghesi, And Recorded on August 29, 1994, in Volume M94, Page 26995, and Instrument No. 87007, 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.

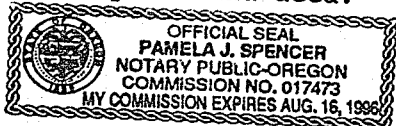
DATED May 17, 1995.

By: Jean Phillips -- Special Vice President
MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY

STATE OF OREGON, County of Klamath) ss.

5/18, 1995.

Personally appeared Jean Phillips, who, being duly sworn, did say that she is the Special Vice 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:

VICTOR BORGHESI

1105 SW DESHUTES

REDMOND, OR 97756

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Co the 19th day of May, A.D., 19 95 at 2:15 o'clock P. M., and duly recorded in Vol. M95, of Mortgages on Page 13168.

FEE \$10.00

By Bernetha G. Litsch, County Clerk