

DEED OF RECONVEYANCE

KNOW ALL MEN BY THESE PRESENTS, That the undersigned Trustee or Successor Trustee under that Certain Trust Deed dated August 15, 1991, executed and delivered by WILLIAM S. NEWELL AND KATHY M. NEWELL, as grantors and TIMOTHY B. DEARING AND JANICE E. DEARING is Beneficiary, recorded on August 1991 in Volume No. M91 at Page 16262, Microfilm Records of Klamath County, Oregon conveying real property situated in said county described as follows:

REFERENCE IS MADE TO THE INSTRUMENT FOR PARTICULARS

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.

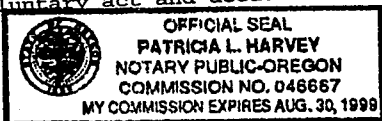
DATED December 12, 1995.

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

STATE OF OREGON, County of Klamath) ss.

December 12, 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:

Patricia L. Harvey
Notary Public for Oregon
My Commission Expires: 8-30-99

After recording return to:

Mae - Keesi

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Company the 12 day
of Dec. A.D., 19 95 at 3:16 o'clock P. M., and duly recorded in Vol. M95
of Mortgages on Page 33902

Bernetha G. Letsch, County Clerk

By Cheryl Russell

FEE \$10.00