

DEED OF RECONVEYANCE

The undersigned trustee as designated by the Trust Deed dated July 23, 1992, executed and delivered by Leonard Damon Phillips as Grantor and recorded on September 2, 1992, in the Records of Klamath County, Oregon in book/real/volume No. M92 at page 20075 (the "Trust Deed"), conveying real property situated in said county and described as follows:

Lot 25, Block 6 Klamath Forest Estates
as recorded in Klamath County, Oregon

Having received notice that the beneficiary under the Trust Deed passed away on October 13, 1995, and as instructed by the terms of the Request for Full Reconveyance executed by the beneficiary on July 23, 1992, the undersigned trustee hereby cancels all indebtedness secured by the Trust Deed and grants and conveys without warranty to Leonard Damon Phillips, the person legally entitled thereto, all of the estate held by the undersigned in and to said described premises by virtue of the terms of the Trust Deed.

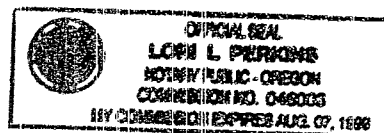
IN WITNESS WHEREOF, the undersigned trustee has executed this instrument.

DATED this 18th day of April, 1996.

Dennis J. Sousa
DENNIS J. SOUSA, Trustee

SUBSCRIBED AND SWORN TO before me this 18th day of April, 1996.

Lois Puck
Notary Public for Oregon
My Commission Expires:



After recording return to:

Thomas J. Arenz
Brownstein, Rask, Arenz
Sweeney, Kerr & Grim
1200 S.W. Main
Portland, OR 97205
(503) 221-1772

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Thomas J. Arenz the 23rd day of April A.D., 1996 at 10:28 o'clock AM., and duly recorded in Vol. M96 of Mortgages on Page 11209

FEE \$10.00

Bernetha G. Letsch, County Clerk
By Suzanne S. Sweeney

APR 23 AM 10:28