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35446

PARTIAL RECONVEYANCE

Vol. M97 Page 9937

KNOW ALL MEN BY THESE PRESENTS, That the undersigned trustee, or successor trustee, under that certain trust deed dated MARCH 27, 1996, executed and delivered by SWAN LAKE FEEDERS, INC.

SEE ** BELOW FOR VESTING as grantor and in which

SOUTH VALLEY STATE BANK NKA SOUTH VALLEY BANK & TRUST is named as beneficiary,

recorded APRIL 3, 1996, in book/reel/volume No. M96 at page 9292

or as fee/file/instrument/microfilm/reception No. 15851 (indicate which) of the mortgage records of

KLAMATH County, Oregon, having received from the beneficiary under said deed, or beneficiary's successor in interest, a written request to reconvey a portion of the real property covered by said trust deed, does hereby, for value received, 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 the following described portion of the real property covered by said trust deed, to-wit:

**VESTED AS: PEGGY JL BIAGGI AN ESTATE IN FEE SIMPLE AS TO AN UNDIVIDED INTEREST; JENINE M. NEWELL AKA JENINE M. COEHLO, AN ESTATE IN FEE SIMPLE AS TO AN UNDIVIDED INTEREST; MATTHEW C. BIAGGI AND KIMBERLY A. BIAGGI, AN ESTATE IN FEE SIMPLE AS TENANTS BY THE ENTIRETY, AS TO AN UNDIVIDED INTEREST.

THAT PORTION OF THE S1/2NE1/4 OF SECTION 27 TOWNSHIP 38 SOUTH, RANGE 11 1/4 EAST OF THE WILLAMETTE MERIDIAN, LYING SOUTHEASTERLY OF THE RAILROAD RIGHT OF WAY AND NORTHWESTERLY OF STATE HIGHWAY 140.

The remaining property described in said trust deed shall continue to be held by the said trustee under the terms of said deed. This partial reconveyance is made without affecting the personal liability of any person for payment of the indebtedness secured by said trust deed.

In construing this instrument and whenever the context so requires the singular includes the plural.

IN WITNESS WHEREOF, the undersigned trustee has executed this document; if the undersigned is a corporation, it has caused its name to be signed and its seal affixed by an officer or other person duly authorized to do so by order of its board of directors.

DATED: MARCH 31, 1997

WILLIAM P BRANDSNESS

[Signature]

Trustee

STATE OF OREGON, County of Klamath

This instrument was acknowledged before me on MARCH 31, 1997

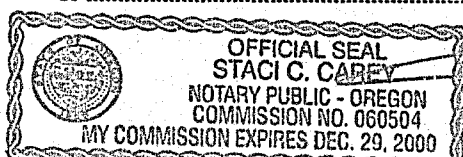
by William P Brandsness

This instrument was acknowledged before me on, 19....

by

as

of



[Signature] Notary Public for Oregon
My commission expires 12-29-2000

PARTIAL RECONVEYANCE

WILLIAM P BRANDSNESS

TO

SWAN LAKE FEEDERS - BIAGGI

AFTER RECORDING RETURN TO
SOUTH VALLEY BANK & TRUST
P O BOX 5210
KLAMATH FALLS OR 97601

(DON'T USE THIS SPACE; RESERVED FOR RECORDING LABEL IN COUNTIES WHERE USED.)

Fee \$10.00

STATE OF OREGON, } ss.
County of Klamath

I certify that the within instrument was received for record on the 4th day of April, 1997, at 11:07 o'clock A.M., and recorded in book/reel/volume No. M97 on page 9937 or as fee/file/instrument/microfilm/reception No. 35446 Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Bernetha G. Letsch, Co. Clerk
NAME TITLE

By Pauline M. Mullendore Deputy