

#01046252

**MT 1396-
DEED OF RECONVEYANCE**

KNOW ALL MEN BY THESE PRESENTS, That the undersigned Trustee or Successor Trustee under that certain Trust Deed dated July 22, 1993, recorded July 30, 1993 in Volume M93, page 18884, Microfilm Records of Klamath County, Oregon, executed by Dennis D. Josephson and Judy C. Josephson

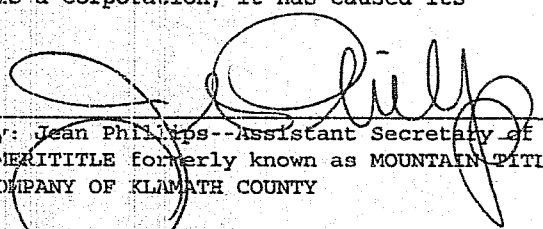
PLEASE SEE ABOVE REFERENCED TRUST DEED

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 satisfied, 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.

DATE July 10, 1997

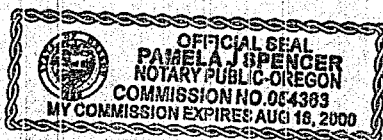

By: Jean Phillips Assistant Secretary of
AMERITITLE formerly known as MOUNTAIN TITLE
COMPANY OF KLAMATH COUNTY

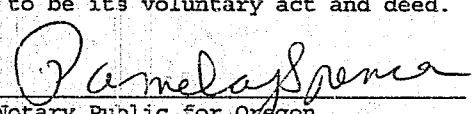
STATE OF OREGON, County of Klamath ss.

July 10, 1997

Personally appeared Jean Phillips, who, being duly sworn, did say that she is the Assistant Secretary, of AMERITITLE, formerly Mountain Title Company of Klamath County, an assumed business name of Amerititle, Inc., Successor by merger to MTC, Inc., an Oregon Corporation, that said instrument was signed on 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:




Notary Public for Oregon

My Commission Expires: 8/16/2000

After recording return to:
Dennis D. Josephson & Judy C. Josephson
PO Box 485
Klamath Falls, OR 97601

STATE OF OREGON,
County of Klamath ss.

Filed for record at request of:

Amerititle

on this 22nd day of July A.D. 1997
at 3:37 o'clock P. M. and duly recorded
in Vol. M97 of Mortgages Page 23124

Bernetha G. Letsch, County Clerk

By Kathleen Ross
Fee, \$10.00 Deputy.