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PARTIAL RECONVEYANCE

WILLIAM P BRANDSNESS
411 PINE STREET
KLAMATH FALLS OR 97601

Trustee's Name and Address

To

PENNBROOK COMPANY
869 NW WALL ST., SUITE 204
BEND OR 97701

After recording, return to (Name, Address, Zip):

SOUTH VALLEY BANK & TRUST
P O BOX 5210
KLAMATH FALLS OR 97601

SPACE RESERVED
FOR
RECORDER'S USE

STATE OF OREGON,

County of Klamath } ss.

I certify that the within instrument was received for record on the 17th day of July, 1998, at 9:21 o'clock A.M., and recorded in book/reel/volume No. M98 on page 25894 and/or as fee/file/instrument/microfilm/reception No. 62717, Records of said County. Mtge Records

Witness my hand and seal of County affixed.

Bernetha G. Letsch, Co. Clerk
NAME TITLE

Fee \$10.00

MTC 42455-LW

By Kathleen Ross, Deputy

KNOW ALL BY THESE PRESENTS that the undersigned trustee, or successor trustee, under that certain trust deed dated OCTOBER 17, 1997, executed and delivered by THE PENNBROOK COMPANY, AN OREGON CORPORATION as grantor and in which SOUTH VALLEY BANK & TRUST is named as beneficiary, recorded OCTOBER 27, 1997, in ~~XXXXXX~~ volume No. M97 at page 35243, and ~~XXXXXX~~ XXXXXX microfilm/reception No. 47594 (indicate which) of the Records of KLAMATH County, Oregon, having received from the beneficiary, or the beneficiary's successor in interest, a written request to reconvey a portion of the real property covered by the 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 the trust deed, to-wit:

LOT 293, RUNNING Y RESORT, PHASE 4, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.

ADDRESS IS MORE COMMONLY KNOWN AS: 10602 CORMORANT COURT

The remaining property described in the trust deed shall continue to be held by the trustee under the terms of the trust deed. This partial reconveyance does not affect the personal liability of any person for payment of the indebtedness secured by the 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, if any, affixed by an officer or other person duly authorized to do so by order of its board of directors.

Dated JULY 15, 1998.

WILLIAM P BRANDSNESS

William P Brandsness

TRUSTEE

STATE OF OREGON, County of KLAMATH

This instrument was acknowledged before me on JULY 15, 1998, by William P Brandsness

This instrument was acknowledged before me on _____, 19____, by _____, as _____, of _____



Karen A Baker
Notary Public for Oregon
My commission expires 09-28-01