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PARTIAL RECONVEYANCE

WILLIAM P BRANDSNESS

411 PINE STREET

KLAMATH FALLS OR 97601

Trustor's Name and Address

To

PENNBRUCK 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 3rd day of November, 1998, at 11:24 o'clock A.M., and recorded in book/reel/volume No. M98 on page 40251 and/or as fee/file/instrument/microfilm/reception No. 69032-Mortgage Records of said County.

Witness my hand and seal of County affixed.

Bernetha G. Wetsch, Co. Clerk

NAME

TITLE

Fee: \$10.00

By Kathleen Rose, Deputy

MTC, 45518-LW

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 PENNBRUCK COMPANY, AN OREGON
CORPORATION as grantor and in which

SOUTH VALLEY BANK & TRUST is named as beneficiary,

recorded OCTOBER 27, 1997, in BOOK 47594 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 294, 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: 10604 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 OCTOBER 29, 1998

WILLIAM P. BRANDSNESS

[Signature]

TRUSTEE

STATE OF OREGON, County of Klamath

This instrument was acknowledged before me on OCTOBER 29, 1998

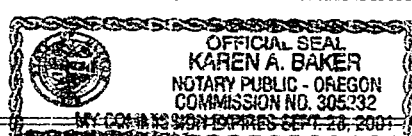
by William P. Brandsness

This instrument was acknowledged before me on _____, 19____,

by _____

ss _____

of _____



Notary Public for Oregon

My commission expires 9-28-01