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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

Fee: \$10.00

MTC, 45908-LW

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
11:25 o'clock A.M., and recorded in
book/reel/volume No. M98 on page
40255 and/or as fee/file/instru-
ment/microfilm/reception No. 69036-Mortgage
Records of said County.

Witness my hand and seal of County
affixed.

Bernetha G. Letsch, Co. Clerk
NAME TITLE

By Kathleen Rose, 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 BOOK 45908 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 por-
tion 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 303, 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: 10615 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 par-
tial 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.

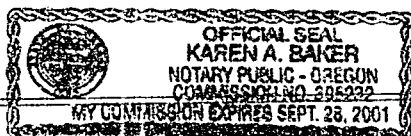
Dated OCTOBER 29, 1998

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 _____
as _____
of _____



Karen A Baker
Notary Public for Oregon
My commission expires 9-28-01