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WILLIAM P. BRANDSNESS
411 PINE STREET
KLAMATH FALLS OR 97601

To

GARY T & DENISE CHEYNE
5510 CROSSROADS
KLAMATH FALLS OR 97603

After recording, return to grantor, Address, Zip:

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

Until requested otherwise, send all tax statements to (Name, Address, Zip):

STATE OF OREGON,
County of Klamath } ss.

I certify that the within instrument was received for record on the 15th day of December, 1998, at 10:59 o'clock A. M., and recorded in book/reel/volume No. M98 on page 45792 and/or as fee/file/instrument/microfilm/reception No. 71485, Records of said County. Mortgage

Witness my hand and seal of County affixed.

Bernetha G. Letsch, Co. Clerk
NAME TITLE

Fee: \$10.00

By Kathleen Rosal, Deputy

DEED OF RECONVEYANCE

KNOW ALL BY THESE PRESENTS that the undersigned trustee or successor trustee under that certain trust deed dated MARCH 26TH, 1997, executed and delivered by GARY T CHEYNE AND DENISE CHEYNE as grantor and recorded on APRIL 24, 1997, in the Records of KLAMATH County, Oregon in ~~BOOK~~ volume No. M97 at page 12512, and/or as fee/file/instrument/microfilm/reception No. 36621 (indicate which), conveying real property situated in that county described as follows:

PARCEL 1

The N1/2 of the NE1/4 of Section 11, Township 40 South, Range 9, East of the Willamette Meridian, Klamath County, Oregon, EXCEPTING THEREFROM:

A tract of land situated in the NW1/4NE1/4 of Section 11, Township 40 South, Range 9 East of the Willamette Meridian, More particularly described as follows:

Beginning at a point on the North line of said Section 11, from which the North quarter corner of said Section 11 bears South 89 degrees 38' 26" West 498.37 feet; thence North 89 degrees 38' 26" East along the said section line, 318 feet; thence South 00 degrees 21' 34" East 80 feet; thence North 89 degrees 38' 26" East 14 feet; thence South 00 degrees 21' 34" East 580 feet; thence South 89 degrees 38' 26" West 332 feet; thence North 00 degrees 21' 34" West 660 feet to the point of beginning with the bearings based on Survey No. 3769, as recorded in the office of the Klamath County Surveyor.

PARCEL 2

A tract of land situated in the NW1/4NE1/4 of Section 11, Township 40 South, Range 9 East of the Willamette Meridian, more particularly described as follows:

Beginning at a point on the North line of said Section 11, from which the North quarter corner of said Section 11 bears South 89 degrees 38' 26" West 498.37 feet; thence North 89 degrees 38' 26" East along the said section line 318 feet; thence South 00 degrees 21' 34" East 80 feet; thence North 89 degrees 38' 26" East 14 feet; thence South 00 degrees 21' 34" East 580 feet; thence South 89 degrees 38' 26" West 332 feet; thence North 00 degrees 21' 34" West 660 feet to the point of beginning with the bearings based on Survey No. 3769 as recorded in the office of the Klamath County Surveyor.

having received from the beneficiary under the trust deed a written request to reconvey, reciting that the obligation secured by the trust deed has been fully paid and performed, 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 the described premises by virtue of the trust deed.

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

IN WITNESS WHEREOF, the undersigned trustee has executed this instrument. 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 its Board of Directors.

Dated NOVEMBER 30, 1998.

WILLIAM P. BRANDSNESS

[Signature]

TRUSTEE

STATE OF OREGON, County of KLAMATH } ss.

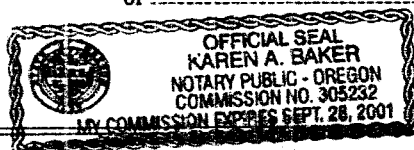
This instrument was acknowledged before me on NOVEMBER 30, 1998
by WILLIAM P. BRANDSNESS

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

by _____

as _____

of _____



[Signature]
Notary Public for Oregon

My commission expires 9-28-01