

DEED OF RECONVEYANCE

Grantor: William L. Sisemore, Trustee for
Klamath First Federal Savings and Loan Association

Grantee: Gayle Rae Smith & Ralph W. Smith

After recording, return & send tax stmts to: Gayle Rae Smith
PMB 199, 2611 Campus Dr.
Klamath Falls, Or. 97601-1104

Consideration: PAYMENT OF LOAN

KNOW ALL MEN BY THESE PRESENTS, that the undersigned trustee or successor trustee under that certain trust deed dated March 6, 1998, executed and delivered by Gayle Rae Smith & Ralph W. Smith, as grantor, Klamath First Federal Savings and Loan Association, as beneficiary, and recorded on March 11, 1998, in the Mortgage Records of Klamath County, Oregon, in volume M98, at page 7870, conveying real property situated in said county described in above mentioned 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 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 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.

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES AND TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930.

IN WITNESS WHEREOF, the undersigned trustee has executed this instrument.

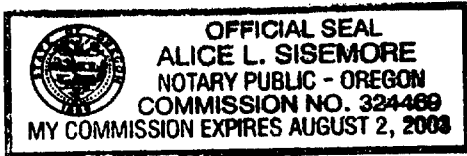
Dated: January 20, 2000.

William L. Sisemore
William L. Sisemore, Trustee

STATE OF OREGON)
) SS
County of Klamath)

Personally appeared the above named William L. Sisemore and acknowledged the foregoing instrument to be his voluntary act and deed. Before me:

Alice L. Sisemore
Notary Public for Oregon
My Commission Expires: 08/02/2003



State of Oregon, County of Klamath
Recorded 1/31/00, at 2:03 p.m.
In Vol. M00 Page 3231
Linda Smith,
County Clerk Fee \$ 21.00