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STATE OF OREGON.

PARTIAL RECONVEYANCE

EARNCO

803 MAIN STREET

KLAMATH FALLS, OR 97601

Trustee's Name and Address

To

THE PENNBROOK COMPANY

869 NW WALL STREET SUITE 204

BEND, OR 97701

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

SOUTH VALLEY BANK & TRUST

PO BOX 5210 ATT: CATI S.

KLAMATH FALLS, OR 97601

SPACE RESERVED
FOR
RECORDER'S USE

State of Oregon, County of Klamath

Recorded 06/21/01, at 3:35 p.m.

In Vol. M01 Page 29926

Linda Smith,

County Clerk

Fee \$21.-

puty.

MTC 1396-2867

KNOW ALL BY THESE PRESENTS that the undersigned trustee, or successor trustee, under that certain trust deed dated

NOVEMBER 30, 1998

, executed and delivered by

THE PENNBROOK COMPANY, AN OREGON

CORPORATION

as grantor and in which

SOUTH VALLEY BANK & TRUST

is named as beneficiary,

recorded on DECEMBER 17, 1998

, in book/roll volume No. M98

at page 46190

, and/or as fee/

XXXXXX (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 313 WITHIN THE REPLAT OF RUNNING Y RESORT, PHASE 4, FIRST ADDITION ,
ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY
CLERK OF KLAMATH COUNTY, OREGON.

AMERITITLE has recorded this
Instrument by request as an accommodation only,
and has not examined it for regularity and sufficiency
or as to its effect upon the title to any real property
that may be described therein.

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.

EARNCO BY:

DATED JUNE 14, 2001

PARTNER

TRUSTEE

STATE OF OREGON, County of Klamath) ss.

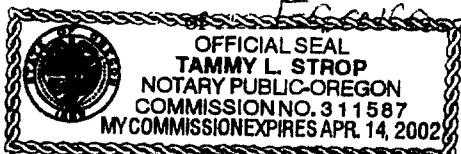
This instrument was acknowledged before me on

by

This instrument was acknowledged before me on

by

as



Notary Public for Oregon

My commission expires

April 14, 2002

21.0000