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**PARTIAL RECONVEYANCE**

MT 59273-LW

State of Oregon, County of Klamath  
Recorded 02/07/2003 10:56 a m.  
Vol M03 Pg 07695  
Linda Smith, County Clerk  
Fee \$ 21.00 # of Pgs 1

KNOW ALL MEN BY THESE PRESENTS, That the undersigned Trustee or Successor Trustee, under that certain Trust Deed dated October 16, 1997, executed and delivered by The Pennbrook Company, recorded in Volume M97, page 34865 Microfilm Records of Klamath County, Oregon, having received received from the Beneficiary under said Trust Deed or Beneficiary's Successor in interest a written request to reconvey a portion of real property covered by said Trust Deed, does hereby, for value received, grant bargain, sell and convey, but without covenant or warranty, expressed 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 said Trust Deed, to wit:

Lot 297, RUNNING Y RESORT, PHASE 4, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

The remaining property described in said trust deed shall continue to be held by the said Trustee under the terms of said trust deed. This partial Reconveyance is made without affecting the personal liability of any person for payment of the indebtedness secured by said 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 by an officer or another person duly organized to do so by order of its Board of Directors.

Dated: 2/6/03

By: [Signature]  
Jean Phillips, Vice-President of  
AmeriTitle

State of Oregon, County of Klamath ) ss.

This instrument was acknowledged before me this 6th day of Feb, 2004 by Jean Phillips as Vice-President of AmeriTitle.

[Signature]  
Notary Public for Oregon

8/16/2004  
My commission expires  
(SEAL)

AFTER RECORDING RETURN TO:  
Don Bauhofer  
The Pennbrook Company  
869 NW Wall St., Suite 204  
Bend, OR 97701

