

State of Oregon, County of Klamath
Recorded 02/28/2003 8:13 a m.
Vol M03 Pg 12187
Linda Smith, County Clerk
Fee \$ 21.00 # of Pgs 1

'03 FEB 28 AM 8:13

DEED OF RECONVEYANCE

Grantor: Pacific Cascades Financial, Inc., Trustee for Klamath First Federal Savings and Loan Association

Grantee: Stephen G Spencer and Sheila M Mallon-Spencer, Husband and Wife

After recording, return & send tax statements to:

Stephen and Sheila Spencer
2497 Lakeshore Dr.
Klamath Falls Or. 97601

Consideration: PAYMENT OF LOAN

PACIFIC CASCADES FINANCIAL, INC., the trustee or successor trustee under that certain trust deed dated September 29, 1999 executed and delivered by Stephen G Spencer and Sheila M Mallon-Spencer, Husband and Wife, as grantor, Klamath First Federal Savings and Loan Association, as beneficiary, and recorded on September 30, 1999 in the Mortgage Records of Klamath County, Oregon, Vol. M99 Page 39101 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, conveys to the person(s) legally entitled thereto, but without any express or implied covenant or warranty, all of the estate held by the undersigned in and to the property described in 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.

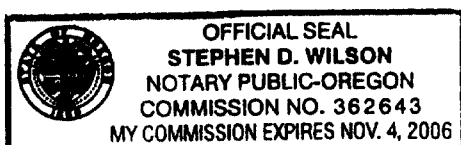
Dated: February 14, 2003

Pacific Cascades Financial, Inc.

By: Beth Tucciarone
Authorized Officer

STATE OF OREGON)
) SS
County of Klamath)

The foregoing instrument was acknowledged before me on February 14, 2003, by Beth Tucciarone as the Vice President for Pacific Cascades Financial, Inc., Trustee for Klamath First Federal Savings and Loan Association.



Stephen D. Wilson
Notary Public for Oregon