

NN

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STATE OF OREGON,

) ss

EARNCO

801 MAIN ST.

KLAMATH FALLS, OR 97601

Trustee's Name and Address

To

MICHAEL PICARD, BRADFORD ASPELL

JOHN ASPELL

122 S 5TH KLAMATH FALLS, OR

97601

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

SOUTH VLALEY BNAK & TRUST

801 MAIN ST. ATTN: CYNDY

KLAMATH FALLS, OR 97601

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

SPACE RESERVED
FOR
RECORDER'S USE

State of Oregon, County of Klamath

Recorded 04/15/2003 10:57 A.m.

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Linda Smith, County Clerk

By Fee \$ 21 # of Pgs 1

DEED OF RECONVEYANCE

KNOW ALL BY THESE PRESENTS that the undersigned trustee or successor trustee under that certain trust deed dated MARCH 15, 2000, executed and delivered by MICHAEL P. PICARD, BRADFORD J. ASPELL AND JOHN K. ASPELL, AS TENANTS IN PARTNERSHIP as grantor and recorded on MARCH 22, 2000, in the Records of KLAMATH County, Oregon in book/reel/volume No. M00 at page 9469, and/or as fee/file/instrument/microfilm/reception No. _____ (indicate which), conveying real property situated in that county described as follows:

ALL THAT PORTION OF TRACT 22-B OF ENTERPRISE TRACTS, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON, LYING NORTHEASTERLY OF THE RIGHT OF WAY OF THE KLAMATH FALLS-MALIN HIGHWAY (EASTSIDE BY PASS) AS THE SAME IS PRESENTLY LOCATED AND CONSTRUCTED.

(IF SPACE INSUFFICIENT, CONTINUE DESCRIPTION ON REVERSE)

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.

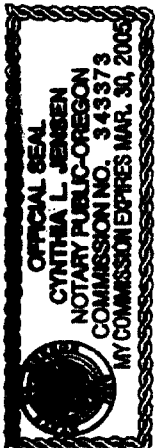
DATED JANUARY 28, 2003

EARNCO

William E. Castle

WILLIAM E. CASTLE

TRUSTEE

STATE OF OREGON, County of KLAMATH) ss.

This instrument was acknowledged before me on _____,

by _____

This instrument was acknowledged before me on JANUARY 28, 2003,by WILLIAM E. CASTLEas PARTNERof EARNCO

Notary Public for Oregon

My commission expires 3/30/05