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Aspen 57345

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Vnl M03 Page 46925

PARTIAL RECONVEYANCE

Aspen Title & Escrow, Inc.
525 Main Street
Klamath Falls, OR 97601

Trustee's Name and Address

To

The Alan Derby Land Trust
Dated April 30, 1999

SPACE RESERVED
FOR
RECORDER'S USE

State of Oregon, County of Klamath
Recorded 07/08/2003 10:18 a. m.
Vol M03 Pg 49625-26
Linda Smith, County Clerk
Fee \$ 26.00 # of Pgs 2

After recording, return to (Name, Address, Zip):
Aspen Title & Escrow
525 Main Street
Klamath Falls, OR 97601

KNOW ALL BY THESE PRESENTS that the undersigned trustee, or successor trustee, under that certain trust deed dated June 18, 1999, executed and delivered by The Alan Derby Land Trust Dated April 30, 1999 as grantor and in which ERA Nicholson & Associates is named as beneficiary, recorded June 25, 1999, in book/reel/volume No. M99 at page 25277, and/or as fee/ file/instrument/microfilm/reception No. (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:

See Exhibit A attached

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.

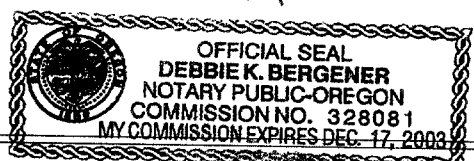
In construing this instrument, and whenever the context so requires, the singular includes the plural.

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.

Dated July 8, 2003

Jon Lynch
Manager of Aspen Title & Escrow
TRUSTEE

STATE OF OREGON, County of Klamath) ss.
This instrument was acknowledged before me on _____, 19____,
by _____
This instrument was acknowledged before me on July 8, 2003
by Jon Lynch
as Manager
of Aspen Title & Escrow



Debbie K Bergener
Notary Public for Oregon
My commission expires 12-17-2003

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A portion of Lot J, Block A of the Supplemental Plat of, Blocks 66 and 70, NICHOLS ADDITION TO THE CITY OF KLAMATH FALLS, according to the official plat thereof on file in the office of the Clerk of Klamath County, Oregon, more particularly described as follows:

Beginning at the most Easterly corner of Lot J, Block A of the Supplemental Plat of Blocks 66 and 70, NICHOLS ADDITION TO THE CITY OF KLAMATH FALLS, OREGON; thence Southwesterly along the Southeasterly boundary of said Lot J, 43.0 feet; thence at right angles Northwesterly and parallel to the Southwesterly boundary of 10th Street, 30 feet; thence Northeasterly 8.94 feet to a point which is 35.0 feet distant Southwesterly from said Southwesterly boundary of 10th Street and 16.0 feet Southeasterly from the Northwesterly boundary of Lot J; thence Northwesterly and parallel to the Southwesterly boundary of 10th Street 11.0 feet; thence Northeasterly and parallel with the Northwesterly boundary of said Lot J, 35 feet to a point in the said Southwesterly boundary of 10th Street; thence Southeasterly along said Southwesterly boundary of 10th Street, 45.0 feet to the point of beginning.