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State of Oregon, County of Klamath  
 Recorded 10/31/03 11:14 a. m  
 Vol M03 Pg 81082  
 Linda Smith, County Clerk  
 Fee \$ 21.00 # of Pgs 1

**DEED OF RECONVEYANCE**

MT 63016-MS

KNOW ALL MEN BY THESE PRESENTS,  
 That the undersigned Trustee or Successor  
 Trustee under that certain Trust Deed dated  
August 6, 2001, recorded  
August 10, 2001, in  
Volume M01, Page 40239,  
 Microfilm Records of Klamath County  
 Oregon, executed by Perry Watson and  
 Betty Watson

PLEASE SEE ABOVE REFERENCED 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 satisfied, 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 said described premises by virtue of 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.

IN WITNESS WHEREOF, the undersigned trustee has executed this instrument; if the undersigned is a corporation, it has caused its corporate name to be signed.

DATED: October 30, 2003

By: AMERITITLE  
Jean Phillips, Vice-President

STATE OF OREGON, County of Klamath ss.

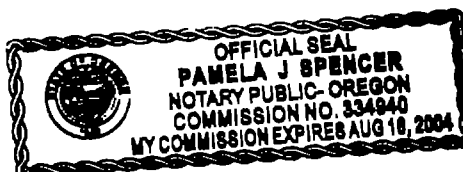
October 30, 2003

Personally appeared Jean Phillips, who, being duly sworn, did say that she is the Vice-President of AMERITITLE, an assumed business name of AmeriTitle, Inc., Successor by merger to MTC, Inc., an Oregon Corporation, that said instrument was signed on behalf of said corporation by authority of its Board of Directors; and she acknowledged said instrument to be its voluntary act and deed.

BEFORE ME:

Pamela J Spencer  
 Notary Public for Oregon  
 My Commission Expires 8/16/2004

After recording return to:  
 Forest Products Federal Credit Union  
 PO Box 1179  
 Klamath Falls, OR 97601



21.00