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State of Oregon, County of Klamath
 Recorded 12/10/03 3:27 p m
 Vol M03 Pg 90352
 Linda Smith, County Clerk
 Fee \$ 21.00 # of Pgs 1

DEED OF RECONVEYANCE

MT 1396 - 5593

KNOW ALL MEN BY THESE PRESENTS,
 That the undersigned Trustee or Successor
 Trustee under that certain Trust Deed dated
September 11, 2003, recorded
September 19, 2003, in
Volume M03, Page 69911,
 Microfilm Records of Klamath County
 Oregon, executed by Robert D. Pederson and
 Laura J. Pederson

AMERITITLE has recorded this
 instrument by request as an accomodation only,
 and has not examined it for regularity and sufficiency
 or as to its effect upon the title to any real property
 that may be described therein

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: December 10, 2003

AMERITITLE

By:

Jean Phillips, Vice-President

STATE OF OREGON, County of Klamath ss.

December 10, 2003

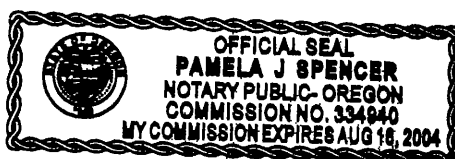
Personally appeared Jean Phillips, who, being duly sworn, did say that she is
 the Vice-President of AMERITITLE, an assumed business name of AmeriTitle,
 Inc., Successor by merger to MTC, Inc., an Oregon Corporation, that said
 instrument was signed on behalf of said corporation by authority of its Board
 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:
 Robert & Laura Pederson
 14312 Mediatrice Lane
 San Diego, CA 92129



21.00 am