

**PARTIAL RECONVEYANCE**  
MT 62974-LW

**KNOW ALL MEN BY THESE PRESENTS**, that the undersigned  
Trustee or Successor Trustee under that certain Trust Deed

*Dated: October 14, 1998*

*Executed and delivered by: The Pennbrook Company*

*Recorded in Volume M98, page 38673, and re-recorded in Volume M99,  
page 39735, Microfilm Records of Klamath County, Oregon.*

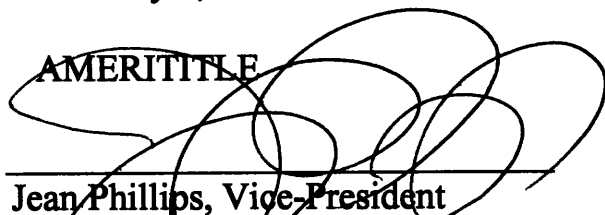
Having received from the Beneficiary under said Trust Deed or Beneficiary's Successor  
in interest a written request to reconvey a portion of real property covered by said Trust  
Deed, does hereby for value received, grant, bargain, sell and convey, but without  
covenant or warranty, expressed or 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 real property covered by said Trust Deed, to wit:

**Lot 320, REPLAT OF RUNNING Y RESORT, PHASE 4, FIRST ADDITION,  
according to the official plat thereof on file in the office of the County Clerk of  
Klamath County, Oregon.**

The remaining property described in said Trust Deed shall continue to be held by the said  
Trustee under the terms of said Trust Deed. This partial Reconveyance is made without  
affecting the personal liability of any person for payment of the indebtedness secured by  
said 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 by an officer or  
another person duly organized to do so by order of its Board of Directors.

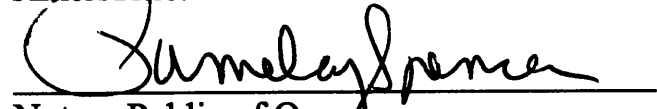
Dated: February 5, 2004

By: AMERITITLE  
  
Jean Phillips, Vice-President

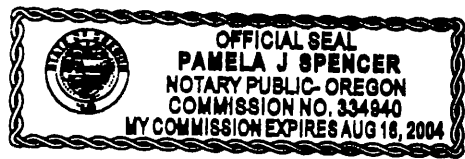
State of Oregon, County of Klamath  
Recorded 02/05/2004 3:18 p m  
Vol M04 Pg 7175  
Linda Smith, County Clerk  
Fee \$ 26.00 # of Pgs 1

STATE OF OREGON )  
COUNTY OF KLAMATH )

This instrument was acknowledged before me this 5th, day of  
Feb, 2004 by Jean Phillips as Vice-President of  
AmeriTitle.

  
Notary Public of Oregon  
My commission expires: 8/16/2004

After recording return to:  
Don Bauhofer  
The Pennbrook Company  
869 NW Wall St., Suite 204  
Bend, OR 97701



21.00 \*5