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PARTIAL RECONVEYANCE

MORTGAGE EXCHANGE FINANCIAL SVCS INC.
9725 SW Beaverton-Hillsdale Hwy, Suite 110
Beaverton, Oregon 97005

Trustee's Name and Address

To

SIERRA DEVELOPMENT, LLC

2007-018056

Klamath County, Oregon



00033559200700180560010011

SPACE RESE
FOR
RECORDER'S I

10/18/2007 03:45:07 PM

Fee: \$21.00

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

THE MORTGAGE EXCHANGE, INC.
9725 SW Beaverton-Hillsdale Hwy, Suite 110
Beaverton, Oregon 97005

154 - 1116189

KNOW ALL BY THESE PRESENTS that the undersigned trustee, or successor trustee, under that certain trust deed dated

July 18, 2007

, executed and delivered by

SIERRA DEVELOPMENT, LLC

as grantor and in which

THE MORTGAGE EXCHANGE, INC.

is named as beneficiary,

recorded on July 18, 2007, in book/reel/volume No. 2007 at page 12776, 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:

Lot 32 in Tract 1383, SIERRA HEIGHTS, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

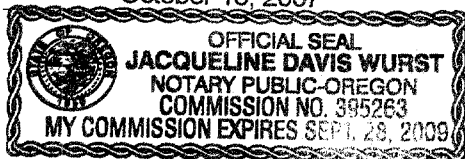
Aka: 7530 Andrew Drive, Klamath Falls, OR 97601
R890346

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 October 15, 2007



MORTGAGE EXCHANGE FINANCIAL SERVICES, INC.

By:

Joan M. Crew, Senior Vice President

TRUSTEE

STATE OF OREGON, County of Washington ss.

This instrument was acknowledged before me on

by

This instrument was acknowledged before me on

October 15, 2007

by

Joan M. Crew

as

Senior Vice President

of

Mortgage Exchange Financial Services, Inc.

Notary Public for Oregon

My commission expires

9/28/2009