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KNOW ALL MEN BY THESE PRESENTS:

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That S.E.C. COMPANY, an Oregon Corporation, the holder of a mortgage by PINE TREE LAND DEVELOPMENT CO., an Oregon corporation, and TREE LAKE DEVELOPMENT COMPANY., an Oregon corporation, bearing date the 21st day of April, 1964 recorded in the office of the Clerk of the County of Klamath, State of Oregon, in Vol 223, at page 160 & Vol. M-72, Page 6218, Mortgage Records of Klamath County, Oregon, for consideration paid, does hereby release from the lien of said mortgage the following described property:

Lot 37 Block 42, Klamath Falls
Forest Estates Highway 66 Unit, Plat No. 2 as
recorded in Klamath County, Oregon

and that the remainder of said lands in said mortgage specified shall remain subject thereto as heretofore.

WITNESS my hand and seal this 13 day of Sept, 1972

Bernard L. Olafson
BERNARD L. OLAFSON, Vice-President
of TREE LAKE DEVELOPMENT CO.

STATE OF CALIFORNIA)
COUNTY OF VENTURA) SS.

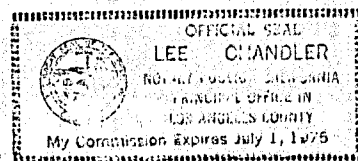
ON 13 Sept, 1972, before me, the undersigned, a Notary Public in and for said County and State, personally appeared BERNARD L. OLAFSON, known to me to be the person whose name is subscribed to the within instrument and acknowledged that he executed the same.

WITNESS my hand and official seal.

(Webb)

1801 Century Park West
Suite 800
Los Angeles, California 90067

Lee Chandler
NOTARY PUBLIC



STATE OF OREGON; COUNTY OF KLAMATH; ss.
Filed for record at request of TRANSAMERICA TITLE INS. CO
this 9th day of OCTOBER A. D. 1972 at 10:33 o'clock AM, and duly recorded in
Vol. M 72 of MORTGAGES on Page 11467
FEE \$ 2.00

WM. D. MILNE, County Clerk
By *Wm D Milne*