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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 7 Block 47, 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 _____ day of _____, 1973

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

STATE OF CALIFORNIA)
COUNTY OF LOS ANGELES) SS.

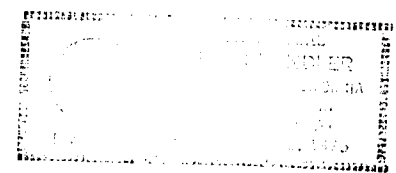
ON March 13, 1973, before me, the undersigned, a Notary Public in and for said County and State, personally appeared BERNARD L. OLAFSON, known to me to be the person whose name is subscribed to the within instrument and acknowledged that he executed the same.

WITNESS my hand and official seal.

[Signature]
NOTARY PUBLIC

1801 Century Park West
Suite 800
Los Angeles, California 90067

SLATEN



STATE OF OREGON; COUNTY OF KLAMATH: ss.
Filed for record at request of Transamerica Title Ins. Co.
this 13th day of March A.D. 1973 at 10:48 o'clock A.M., and duly recorded in
Vol. M73 of Mortgages on Page 2619

Fee \$2.00

WM. D. MILNE, County Clerk
By *Lucia Quintela*