

SATISFACTION OF MORTGAGE

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38-13031

KNOW ALL MEN BY THESE PRESENTS, That SECURITY SAVINGS AND LOAN ASSOCIATION

owner and holder of the Mortgage and the obligation hereinafter described, do hereby certify and declare that a certain mortgage, bearing date the 29th day of December, 1976, made and executed by RONALD E. PHAIR AND LORRAYNE PHAIR, Husband and Wife the mortgagor therein, to SECURITY SAVINGS AND LOAN ASSOCIATION the mortgagee therein and recorded in the office of the County Clerk of the County of Klamath, State of Oregon, in book M 77 Record of Mortgages on page 258 or as file/reel number (indicate which) on January 5, 1977;

Lot 15 in Block 1 of COUNTRY GARDENS, Klamath County, Oregon

together with the debt thereby secured, is fully paid, satisfied and discharged.

In construing this satisfaction of mortgage, where the context so requires, singular includes the plural and all grammatical changes shall be implied to make the provisions hereof apply equally to corporations and to individuals.

In Witness Whereof, the undersigned has executed this instrument this 10th day of August, 1977; if the undersigned is a corporation, it has caused its name to be signed and seal affixed by its officers, duly authorized thereto by order of its board of directors.

*Ronald E. Waite*  
*Robert K. Russell*

(If executed by a corporation, affix corporate seal)

STATE OF OREGON, )  
County of ) ss.  
Personally appeared the above named

and acknowledged the foregoing instrument to be voluntary act and deed.

(OFFICIAL SEAL)

Before me:  
Notary Public for Oregon  
My commission expires:

STATE OF OREGON, County of Klamath ) ss.  
August 10, 1977  
Personally appeared Ronald E. Waite and Robert K. Russell, who, being duly sworn, each for himself and not one for the other, did say that the former is the Executive Vice President and that the latter is the Vice President of Security Savings and Loan Association, a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed.

Before me:  
Notary Public for Oregon  
My commission expires: 7-21-81

(OFFICIAL SEAL)

Satisfaction of MORTGAGE

No.

TO

AFTER RECORDING RETURN TO  
Security Savings  
222 South Sixth  
Klamath Falls, OR

(DON'T USE THIS SPACE; RESERVED FOR RECORDING LABEL IN COUNTIES WHERE USED.)

FEE \$ 3.00

STATE OF OREGON, ) ss.

County of Klamath  
I certify that the within instrument was received for record on the 12th day of AUGUST, 1977, at 3:32 o'clock PM, and recorded in book M77 on page 1741 or as file/reel number 34036. Record of Mortgages of said County. Witness my hand and seal of County affixed.

WM. D. MILNE  
COUNTY CLERK Title  
By Hazel Diaz Deputy