

RELEASE

RELEASE AGREEMENT MADE AND ENTERED INTO on October 13, 1982, by WALTER W. WARMANN and RUTH F. WARMANN, husband and wife, of 483 Suncrest Avenue, N.W., Salem, Oregon, hereinafter referred to as Releasors.

R E C I T A L S

a. By instrument dated December 22, 1980, and recorded at Volume M80, pages 25175 and 25176 of Klamath County Records, Klamath Falls, Oregon, Releasors obtained from Judith L. Pierce an assignment of all of Judith L. Pierce's vendor's right, title and interest in and to that certain contract for the sale of real estate dated September 5, 1980, between Judith L. Pierce as seller and Phoenix Reforestation, Inc., an Oregon corporation, as buyer, which contract is recorded at Volume M80, pages 17761 and 17762, Klamath County Records, Klamath Falls, Oregon.

b. Pursuant to the terms of the land sales contract, Judith L. Pierce (seller) agreed and covenanted that she will convey to Phoenix Reforestation, Inc. (buyer) one or more of the ten-acre parcels subject of the land sales contract by a good and sufficient warranty deed; provided that the buyer is not in default as to any other provisions of the land sale contract and provided also that the seller has been paid the sum of \$5,312.50 per ten-acre parcel.

c. Buyer has paid Releasors the sum necessary to support conveyance of the property hereinafter described.

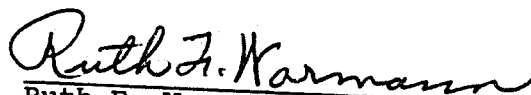
14545

In consideration of \$5,312.50 from buyer, receipt of which is acknowledged by Releasors, Releasors declare that all obligations and duties of buyer under the land sale contract as to the hereinafter described real property, said real property being more particularly described as

The south 1/2, north 1/2, SW 1/4, NE 1/4 of
Section 17, Township 24 south, Range 10 east,
are terminated as of the date of this instrument. In addition, Releasors for themselves, individually and jointly, their heirs, legal representatives, and assigns, release buyer, its legal representatives and assigns, from all claims, demands, and causes of action that Releasors had, have, or may have against buyer or against the legal representatives and assigns of buyer based on the land sales contract.

IN WITNESS WHEREOF, Releasors have executed this instrument the day and year first above written.


Walter W. Warmann


Ruth F. Warmann


14546

STATE OF OREGON)
) ss.
County of Marion)

October 13, 1982

Personally appeared the above-named Walter W. Warmann and acknowledged the foregoing instrument to be his voluntary act and deed.

Before me:

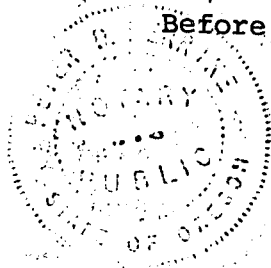

Notary Public for Oregon
My Commission Expires: 7-28-85


STATE OF OREGON)
) ss.
County of Marion)

October 13, 1982

Personally appeared the above-named Ruth F. Warmann and acknowledged the foregoing instrument to be her voluntary act and deed.

Before me:




Notary Public for Oregon
My Commission Expires: 7-28-85

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record . 10:26
this 2 day of Nov A.D. 1982 at 10:26 o'clock AM., and
duly recorded in Vol. M 82, of Deeds on p. 14544

Fee \$12.00

EVELYN BIEHN, County Clerk
By 

After recording return to:

Phoenix Reforestation
Route 1, Box 208
Eddyville, OR 97343