

K-36486

## PARTIAL RELEASE OF SECURITY INTEREST

KNOW ALL MEN BY THESE PRESENTS, That FIRST INTERSTATE BANK OF OREGON, N.A., a national banking association, having received the sum of One and No/100 DOLLARS (\$1.00) as a partial payment of that certain security interest in the property hereinafter described as evidenced by that certain financing statement recorded January 24, 1983, in M-83, Page 1205, wherein Garret D. Hilyard, Betty Jean Hilyard, and Steve L. Hilyard are named "Debtors" and First Interstate Bank of Oregon, N.A., is "Secured Party" thereof, does hereby release from the lien of said aforementioned security interest the following described premises, to wit:

A parcel of land lying in the SW $\frac{1}{4}$  SW $\frac{1}{4}$  Section 18 and the NW $\frac{1}{4}$  NW $\frac{1}{4}$  Section 19, Township 39 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon. Said parcel being a portion of the property described in Deed Volume 356, Page 591, Klamath County Deed Records and more particularly described as follows:

Commencing at the Northwest corner of said Section 19; thence South 89° 36' 56" East, 30.00 feet along the North line of said Section 19 to the Easterly right-of-way of Highway 39 (Klamath Falls-Merrill Highway) to the point of beginning; thence continuing along said North line South 89° 36' 56" East, 435.60 feet; thence South 00° 36' 45" West, parallel to the West line of said Section 19, 50.00 feet; thence South 89° 36' 56" East, 446.17 feet; thence South 00° 23' 04" West, 50.00 feet; thence South 89° 36' 56" East, 191.88 feet to the Northwesterly right-of-way line of the U.S.B.R. 1-C-1 Drain (Dixon Drain); thence North 55° 30' 21" East, 174.88 feet along said Northwesterly line on the 1-C-1 Drain to the North line of said Section 19; thence South 89° 36' 56" East, 25.21 feet along said North line of Section 19 to the Northeast corner of the NW $\frac{1}{4}$  NW $\frac{1}{4}$  of Section 19; thence Northerly along the East line of the SW $\frac{1}{4}$  SW $\frac{1}{4}$  of Section 18 to the intersection with the Southerly right-of-way of the U.S.B.R. "A" Canal; thence North 52° 29' 20" West, 50.58 feet, more or less, along said canal right-of-way to a point 100.00 feet in distance and Northerly at right angles to the South line of said Section 18; thence North 89° 36' 56" West, 319.71 feet; thence South 00° 23' 04" West, 50.00 feet; thence North 89° 36' 56" West, 881.89 feet, more or less, to the Easterly right-of-way of Highway 39; thence Southerly, 50.00 feet along said right-of-way to the point of beginning.

Said parcel contains 2.942 acres, more or less.

AND DOES HEREBY SUBORDINATE the remainder of the property covered by the lien of said security interest to the following terms, conditions, and restrictions contained in that certain deed from John W. Caldwell and Myrtle E. Caldwell, husband and wife, to Klamath County, Oregon, as follows, to wit:

"Also for the above stated consideration, there is hereby conveyed to Grantee all existing, future or potential common law or statutory abutter's easements of access between the right of way of the public way identified as the relocated South Side By Pass (County Road) and all of Grantors' remaining real property, EXCEPT, however,

"Reserving for service of Grantors' remaining property, access rights to and from said remaining property to the abutting roadway right of way at the following places and in the following widths:

Hwy. Engr's Sta.	Side of Hwy.	Width	Purpose
405+05	Northerly and Southerly	35'	unrestricted"

Provided however, that the remainder of the property affected by said security interest shall remain subject to the lien of said security interest as heretofore.

The within partial release is not a satisfaction of said security interest, nor does the partial release of lien effected hereby in any manner affect the debt for which said security interest was given.

Dated this 24<sup>th</sup> day of OCTOBER, 1983.

FIRST INTERSTATE BANK OF OREGON, N.A.  
a national banking association

By [Signature]  
Authorized Signer

STATE OF OREGON, County of Klamath

October 24, 1983. Personally appeared M. YORK

who, being duly sworn, did say that he is the Authorized Signer for FIRST INTERSTATE BANK OF OREGON, N.A., and that the said instrument was signed in behalf of said association by authority of its Board of Directors; and acknowledged said instrument to be its voluntary act and deed. Before me:

[Signature]  
Notary Public for Oregon

My Commission expires 2-13-87

STATE OF OREGON, )  
County of Klamath )  
Filed for record at request of

on this 25<sup>th</sup> day of Nov. A.D. 19 83  
at 2:31 o'clock P M, and duly  
recorded in Vol. M83 of Mortgages  
Page 20328

EVELYN BIEHN, County Clerk

By [Signature] Deputy

Fee 8.00