

KNOW ALL MEN BY THESE PRESENTS, that the undersigned Production Credit Association, a Corporation, organized and existing under the laws of the United States of America, with its principal office at Klamath Falls, Oregon, does hereby certify and declare that the following described <sup>Real Estate</sup> ~~charter~~ mortgages, made and executed by William & Nadine Gallagher, h/w, as Mortgagor, to the said Production Credit Association as Mortgagee, are, together with the debts thereby secured, fully satisfied, released and discharged:

DATE OF MORTGAGE	DATE OF FILING	COUNTY	STATE	BOOK & PAGE	FILE NO.	AMT. SECURED
7-26-78	8-15-78	Klamath	Oregon	M78 17863		200,000.00
4-17-85	7-3-85	Klamath	Oregon	M85 10358		100,000.00
86	3-24-86	Klamath	Oregon	M86 4792		400,000.00

95 DEC 15 AM 11 08

IN WITNESS WHEREOF, the said association has caused these presents to be executed and its corporate seal to be hereunto affixed by its proper officer thereunto duly authorized, this 9th day of December, 19 86.

Interstate PRODUCTION CREDIT ASSOCIATION  
successor by merger to Klamath PCA  
By Greg Williams Manager

[SEAL]

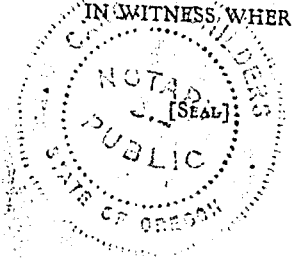
STATE OF OREGON }  
County of Klamath } ss.

ACKNOWLEDGMENT

On this 9th day of December, 19 86, before me the undersigned Notary Public, personally appeared Greg Williams

who, being duly sworn, did say that he is an officer, to-wit, the Manager Treasurer, of the above named 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 he acknowledged said instrument to be its voluntary act and deed.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.



Carol Chuders  
Notary Public for the state of Oregon.

My Commission expires 10-18-90

At: Klamath Production Credit Association  
Box 148,  
HFO 97601

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of \_\_\_\_\_  
of December A.D., 19 86 at 11:08 o'clock A M., and duly recorded in Vol. M86  
of Mortgages on Page 23005

FEE \$5.00

Evelyn Biehn, County Clerk  
By Pat Smith