

## RELEASE AND WAIVER

Vol. M87 Page 6791

The undersigned has an interest in the following described real property:

Approximately 40 acres located on Harpold Road, Twp 40S, R 12, in the  
E 1/2 NE 1/4 of Section 31.

Street Address: \_\_\_\_\_, located in the County of Klamath, State of Oregon.

Jeffrey L. McVay and McVay Farms (the "Property").  
UNITED STATES NATIONAL BANK OF OREGON ("Bank") for a loan secured by the following described personal property to be  
located on the Property: \_\_\_\_\_ ("Borrower") has applied to

All equipment now owned or hereafter acquired, all crops now growing or to be grown  
(the "Collateral").

To induce Bank to make a loan or loans to Borrower, secured by the Collateral, the undersigned waives and releases to Bank, its successors and assigns, all right, title and interest of the undersigned in the Collateral as it is now or hereafter located on the Property. The undersigned consents to the location of the Collateral upon the Property and agrees that, regardless of the manner in which the Collateral is installed or affixed to the Property, the Collateral shall at all times be considered personal property and not fixtures of any kind. The undersigned authorizes Bank, its successors or assigns, to enter upon the Property and remove any of the Collateral, committing only such injury to the Property as may be necessary to effect removal. Bank shall not be required to remedy any such injury or compensate the undersigned therefore. Bank shall provide the undersigned ten (10) days written notice of its intent to remove any Collateral from the Property which shall be effective if sent by U.S. First Class Mail, postage prepaid, or hand-delivered to the undersigned at the address below.

The Collateral shall not be subject to (1) any Security Interest, Mortgage, Trust Deed, lien or other encumbrance; (2) any suit or action for nonpayment of rent or any other debt now due or hereafter becoming due to the undersigned from the Borrower or any subsequent tenant; (3) or any suit or action for default under the terms of any real estate Mortgage, Trust Deed or Land Sale Contract with respect to the Property. The undersigned shall pay to Bank on demand, together with interest at the same rate as that payable under the note secured by the Collateral, any and all expenses and costs (including legal expenses and attorneys' fees at trial and on any appeal) reasonably incurred or expended by Bank in any action or effort undertaken to free the Collateral from any such encumbrance, suit or action, or to enforce or construe any of the terms of this Release and Waiver.

This Release and Waiver shall remain in effect so long as Bank, its successors and assigns, shall have any interest in the Collateral by reason of a Mortgage, Trust Deed, Uniform Commercial Code Security Interest or otherwise; shall be construed in accordance with and governed by the laws of the State of Oregon; and shall be effective upon execution.

Dated: \_\_\_\_\_

John Dack  
Interested Party

After Recordation return to: U.S. Bank  
P.O. Box 789  
Klamath Falls, OR 97601

Malin Oregon  
City State Zip Code

STATE OF OREGON )

County of Klamath ) ss.

Personally appeared \_\_\_\_\_

April 15, 19 87  
and acknowledged the foregoing instrument to be \_\_\_\_\_ voluntary act.

Before me

John J. McCallister  
Notary Public for Oregon  
My commission expires: 3-20-1988

STATE OF OREGON )

County of \_\_\_\_\_ ) ss.

Personally appeared \_\_\_\_\_

who, being sworn, stated that \_\_\_\_\_ he, the said \_\_\_\_\_ and \_\_\_\_\_  
\_\_\_\_\_, and \_\_\_\_\_ he, the said \_\_\_\_\_, is a \_\_\_\_\_ of  
\_\_\_\_\_, and that the seal affixed hereto is its seal and that this instrument was voluntarily signed and  
sealed on behalf of the corporation by Authority of its Board of Directors.

Before me:

Notary Public for Oregon  
My commission expires: \_\_\_\_\_

RETURN TO U S BANK

740 Main St  
PO Box 789  
K Falls

STATE OF OREGON,  
County of Klamath ss.

Filed for record at request of:

U.S. National Bank Of Oregon

on this 22nd day of April A.D., 19 87  
at 12:23 o'clock P M. and duly recorded

Be in Vol. M87 of Ntges. Page 6791

Evelyn Biehn, County Clerk  
By [Signature]

M Fee, \$5.00

Deputy.