

K-39816
RELEASE OF MORTGAGE

On October 29, 1987, Johnson Stock Co., also known as Johnson Stock Company (Mortgagor) executed and delivered a mortgage (Mortgage) to the United States National Bank of Oregon (Mortgagee). The Mortgage was recorded on November 6, 1987, Number 81269, Volume M87, Page 20165, Mortgage Records of Klamath County, Oregon.

For valuable consideration, receipt of which is hereby acknowledged, the Mortgagee releases from the lien of the Mortgage the real property described on Exhibit A attached hereto and incorporated herein by this reference.

Dated this 5TH day of JULY, 1988.

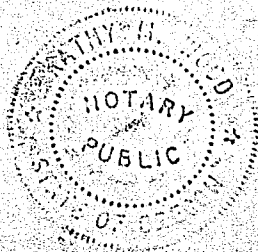
UNITED STATES NATIONAL BANK OF OREGON

By [Signature]
 Vice President

STATE OF OREGON)
) ss.
 County of Multnomah

The foregoing instrument was acknowledged before me this
5th day of July, 1988.

Kathy M. Wood
 Notary Public for Oregon
 My Commission Expires 11/11/91



RELEASE OF MORTGAGE

88 JUL 15 PM 2 09

DESCRIPTION OF PROPERTY

The following described real property situate in Klamath County, Oregon:

PARCEL 1:

TOWNSHIP 40 SOUTH, RANGE 14 $\frac{1}{2}$ EAST OF THE WILLAMETTE MERIDIAN

- Section 27: W $\frac{1}{2}$ SW $\frac{1}{4}$
 Section 28: SW $\frac{1}{4}$ SW $\frac{1}{4}$, N $\frac{1}{2}$ SW $\frac{1}{4}$, N $\frac{1}{2}$ SE $\frac{1}{4}$
 Section 29: SE $\frac{1}{4}$ SE $\frac{1}{4}$
 Section 32: E $\frac{1}{2}$ NE $\frac{1}{4}$, NE $\frac{1}{4}$ SE $\frac{1}{4}$
 Section 33: NW $\frac{1}{4}$, S $\frac{1}{2}$ NE $\frac{1}{4}$, NE $\frac{1}{4}$ NE $\frac{1}{4}$, SE $\frac{1}{4}$, N $\frac{1}{2}$ SW $\frac{1}{4}$, SE $\frac{1}{4}$ SW $\frac{1}{4}$
 Section 34: W $\frac{1}{2}$ NW $\frac{1}{4}$, W $\frac{1}{2}$ SW $\frac{1}{4}$

PARCEL 2:

- Section 36: S $\frac{1}{2}$ NW $\frac{1}{4}$, That portion of the SW $\frac{1}{4}$ lying Westerly of the fence constructed and existing across the E $\frac{1}{2}$ SW $\frac{1}{4}$.

ALSO ALL that portion of said section lying and being Southeasterly from a line parallel with and 225 feet distant Northwesterly from the Northerly line of Bear Flat-Deer Spring Road which runs Northeasterly across said quarter section.

PARCEL 3:

TOWNSHIP 40 SOUTH, RANGE 15 EAST OF THE WILLAMETTE MERIDIAN

- Section 21: S $\frac{1}{2}$, SAVING AND EXCEPTING the SW $\frac{1}{4}$ SW $\frac{1}{4}$
 Section 28: NE $\frac{1}{4}$, NE $\frac{1}{4}$ NW $\frac{1}{4}$, S $\frac{1}{2}$ NW $\frac{1}{4}$ NW $\frac{1}{4}$, S $\frac{1}{2}$ NW $\frac{1}{4}$, NW $\frac{1}{4}$ SW $\frac{1}{4}$, N $\frac{1}{2}$ NE $\frac{1}{4}$ SW $\frac{1}{4}$, N $\frac{1}{2}$ N $\frac{1}{2}$ SE $\frac{1}{4}$

PARCEL 4:

TOWNSHIP 40 SOUTH, RANGE 15, EAST OF THE WILLAMETTE MERIDIAN

- Section 35: S $\frac{1}{2}$ SW $\frac{1}{4}$, SW $\frac{1}{4}$ SE $\frac{1}{4}$, LESS AND EXCEPTING any portion lying within reservoir as shown on county map.

TOWNSHIP 41 SOUTH, RANGE 15, EAST OF THE WILLAMETTE MERIDIAN

- Section 2: Lot 3, LESS AND EXCEPT any portion lying within reservoir as shown on county map.

PARCEL 5:

TOWNSHIP 41 SOUTH, RANGE 11 EAST OF THE WILLAMETTE MERIDIAN

- Section 1: The Southerly 15 feet of the N $\frac{1}{2}$ NE $\frac{1}{4}$ NE $\frac{1}{4}$, S $\frac{1}{2}$ NE $\frac{1}{4}$ NE $\frac{1}{4}$ and all that part of the SE $\frac{1}{4}$ NE $\frac{1}{4}$ lying North of Adams Canal.

EXCEPTING THEREFROM the Westerly 15 feet conveyed to Rudolph Paygr, et ux., by deed recorded November 12, 1957, in Volume 295 page 451, Deed Records of Klamath County, Oregon.

TOWNSHIP 41 SOUTH, RANGE 12 EAST OF THE WILLAMETTE MERIDIAN

Section 6: SW $\frac{1}{4}$ NE $\frac{1}{4}$, NE $\frac{1}{4}$ SW $\frac{1}{4}$ and Lot 3. EXCEPTING portions thereof lying Northerly of the Southerly right-of-way line of Paygr Road;

SE $\frac{1}{4}$ SW $\frac{1}{4}$ AND Lot 4; N $\frac{1}{4}$ SE $\frac{1}{4}$. EXCEPT the following: Beginning at a point on the South line of Paygr Road which bears South 30 feet and West 297 feet from the East $\frac{1}{4}$ corner of said Section 6; thence continuing West along said South line a distance of 210.5 feet; thence South a distance of 207 feet; thence East a distance of 210.5 feet; thence North a distance of 207 feet to the point of beginning.

Section 7: All that portion of the NE $\frac{1}{4}$ NW $\frac{1}{4}$ and Lot 1, which lies North of the U.S.B.R. "D" Canal.

PARCEL 6:

TOWNSHIP 41 SOUTH, RANGE 12 EAST OF THE WILLAMETTE MERIDIAN

Section 14: A tract of land in the SW $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 14, Township 41 South, Range 12 East of the Willamette Meridian, more particularly described as follows: Commencing at the Northeast corner of said SW $\frac{1}{4}$ SE $\frac{1}{4}$ of said Section 14; thence West along the North line of said SW $\frac{1}{4}$ SE $\frac{1}{4}$ of said Section 14, 950.5 feet to a point; thence South at right angles to North line of said SW $\frac{1}{4}$ SE $\frac{1}{4}$ of said Section 14 to a point on the North boundary of the Dalles-California Highway; thence Southeast along the Northerly boundary of said highway to its intersection with the East boundary of said SW $\frac{1}{4}$ SE $\frac{1}{4}$ of said Section 14; thence North along the East boundary of said SW $\frac{1}{4}$ SE $\frac{1}{4}$ to the point of beginning.

A tract of land in the SW $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 14, Township 41 South, Range 12 East of the Willamette Meridian, more particularly described as follows: Beginning at a point on the North boundary of said SW $\frac{1}{4}$ SE $\frac{1}{4}$ of said Section 14, 950.5 feet West of the Northeast corner of said SW $\frac{1}{4}$ SE $\frac{1}{4}$; thence South at right angles to the North line of said SW $\frac{1}{4}$ SE $\frac{1}{4}$ 249.5 feet to a point; thence West and parallel to the North boundary of said SW $\frac{1}{4}$ SE $\frac{1}{4}$, 18.5 feet to a point; thence North and parallel to the East boundary of the herein described tract 249.5 feet to a point on the North boundary of said SW $\frac{1}{4}$ SE $\frac{1}{4}$; thence East 18.5 feet to the point of beginning.

The SE $\frac{1}{4}$ NE $\frac{1}{4}$ lying Southwest of the Low Line Canal, and the SW $\frac{1}{4}$ NE $\frac{1}{4}$ and N $\frac{1}{4}$ SE $\frac{1}{4}$.

LESS AND EXCEPTING the following described portion thereof. Beginning at the Southwest corner of the NW $\frac{1}{4}$ SE $\frac{1}{4}$ of said Section 14 and running thence North 200 feet; thence East 180 feet; thence South 200 feet; thence West 180 feet to the point of beginning, all in Section 14, Township 41 South, Range 12 East of the Willamette Meridian.

PARCEL 7:

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TOWNSHIP 41 SOUTH, RANGE 13 EAST OF THE WILLAMETTE MERIDIAN

Section 15: S½SW¼, SW½SE¼, NW½SW¼

SAVING AND EXCEPTING the following: Beginning at the Northwest corner of NW½SW¼ of Section 15, Township 41 South, Range 13 East of the Willamette Meridian; thence Southeasterly to the Southeast corner of NW½SW¼ of said section; thence North along the East line of NW½SW¼ of said section to the Northeast corner of NW½SW¼ of said section; thence West along the North line of NW½SW¼ of said section to the place of beginning.

SE½SE¼, SAVING AND EXCEPTING the following: Beginning at the Northwest corner of SE½SE¼ of Section 15, Township 41 South, Range 13 East of the Willamette Meridian; thence Southeasterly to the Southeast corner of SE½SE¼ of said section; thence North along the East line of said section to the Northeast corner of SE½SE¼ of said section; thence West along the North line of SE½SE¼ of said section to the place of beginning.

Section 16: All, SAVING AND EXCEPTING the following: Beginning at the Northwest corner of NW½NE¼ of Section 16, Township 41 South, Range

13 East of the Willamette Meridian; thence Southeasterly to the Southeast corner of NW½NE¼ of said section; thence North along the East line of NW½NE¼ of said section to the Northeast corner of NW½NE¼ of said section; thence West along the North line of said section to the place of beginning.

ALSO EXCEPTING the NE½NE¼
and ALSO EXCEPTING the following: Beginning at the Northwest corner of SE½NE¼ of Section 16, Township 41 South, Range 13 East of the Willamette Meridian; thence Southeasterly to the Southeast corner of the NE½ of said section; thence North along the East line of said section to the Northeast corner of SE½NE¼ of said section; thence West along the North line of SE½NE¼ of said section to the place of beginning.

Section 21: N½NW¼, SE½NW¼, W½NE¼, and Lots 1, 2, 3, 4, 5 and 6

Section 22: N½ and Lots 1, 2, 3 and 4

Section 23: NE¼, NW¼ and Lot 1, 2, 3 and 4

Section 24: NW¼, W½NE¼ and Lots 2, 3 and 4

PARCEL 8:

TOWNSHIP 41 SOUTH, RANGE 14 EAST OF THE WILLAMETTE MERIDIAN

Section 4: That portion of the NW½SW¼, S½SW¼ and SW½SE¼ lying Southerly of the County Road.

Section 5: The South 150 feet of the S½SW¼ and W½SW½SE¼; The E½SW½SE¼; the SE½SE¼; that portion of the E½NW½SE¼ lying Southerly of the center line of the Old Grohs Ranch Road.

Section 6: E½W½; W½E½; Lot 1; SE½NE½ and NE½SE½

A strip of land 150 feet in width lying along and immediately adjacent to the Southerly boundary of the SE½SE½ of Section 6. SAVING AND EXCEPTING a strip of land 30 feet wide along the North line of Lots 1, 2 and 3; Lot 3 deeded to Klamath County in Volume 258 page 1, Deed Records of Klamath County, Oregon.

Section 7: W½E½ and S½SE½SE½; E½W½,

LESS a strip of land 125 feet in width described as follows: Commencing at the Northwest corner of NE½SW½ of Section 7 and running thence North 125 feet; thence East 125 feet; thence South 1570 feet parallel with the West line of said section; thence Westerly 125 feet; thence Northerly 1445 feet to the point of beginning, being the Westerly 125 feet of the NE½SW½ and a parcel of land 125 feet square in the Southwest corner of the SE½NW½ and a parcel of land 125 feet square in the Northwest corner of the SE½SW½ of said Section 7.

LESS AND EXCEPT a piece or parcel of land in the SE½SW½ of Section 7, Township 41 South, Range 14 East of the Willamette Meridian, more particularly described as follows: Beginning at the Northwestern corner of said SE½SW½ of said Section 7, Township 41 South, Range 14 E.W.M., and running thence Easterly along the Northerly boundary thereof 34.8 feet; thence South 5°27' East 1326.0 feet, more or less, to a point in the Southerly boundary thereof, thence Westerly along the said Southerly boundary thereof 160.7 feet, more or less, thence Northerly along the Westerly boundary thereof 1320 feet, more or less, to the said point of beginning.

ALSO SAVING AND EXCEPTING that portion in deed from Johnson Stock Co. to W. D. Campbell in Volume 257 page 91, Deed Records of Klamath County, Oregon.

Section 8: NE½NE½, S½SW½SW½, SE½SW½, SW½SE½; LESS AND EXCEPTING any portion lying within the East Langell Valley Road.

Section 9: N½NW½, that portion of the N½NE½ lying Southerly of the county road.

Section 10: SE½NW½; and that portion of the NW½NW½ lying Southerly of the county road.

EXCEPTING THEREFROM that portion lying within the boundaries of the Willow Valley Road (State Line Road).

Section 17: NW½NW½, NE½NW½ and the NW½NE½. LESS AND EXCEPT any portion lying within the East Langell Valley Road

Section 18: A piece or parcel of land in the NE¼NW¼ of Section 18, Township 41 South, Range 14 East of the Willamette Meridian, more particularly described as follows: Beginning at the Northeasterly corner of the said NE¼NW¼ of Section 18, Township 41 South, Range 14 East of the Willamette Meridian, and running thence Westerly along the Northerly boundary thereof 1159.3 feet; thence South 5°27' East 63.0 feet; thence South 86°02' East 1156.1 feet, more or less, to a point in the Easterly boundary thereof; thence Northerly along the said Easterly boundary thereof 142.7 feet to the point of beginning.

The N¼NE¼, SE¼NE¼ and SW¼NE¼,
LESS AND EXCEPT the West 440 feet.

The W¼SE¼, LESS AND EXCEPT the West 440 feet.
ALSO LESS AND EXCEPT any portion lying with the Malone Lateral and East Langell Valley Road.

Section 19: NW¼NE¼, SE¼NE¼, SW¼NE¼ and SE¼NW¼

Return to: Hershner, Hunter, Moulton, Andrews & Neill
P.O. Box 1475
Eugene, Oregon 97440

Attn: Richard B. Borgman

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of _____ Klamath County Title
of _____ July _____ A.D., 19 88 at 2:09 o'clock _____ P.M., and duly recorded in Vol. M88
of _____ Mortgages _____ on Page 11269

FEE \$33.00

Evleyn Biehn

County Clerk

By Pauline Mulholland