

Aspen 32431

SATISFACTION OF MORTGAGE

THE OREGON BANK, as successor to RAINIER BANK OREGON, NATIONAL ASSOCIATION, pursuant to that certain Master Deed, Assignment, Conveyance and Bill of Sale, dated January 31, 1988, and recorded on February 5, 1988 at Volume M88, Page 1712 of the deed records of Klamath County, Oregon, which bank is successor to RAINIER BANK OREGON, a Federal Savings Bank, pursuant to that certain Master Deed, Assignment, Conveyance and Bill of Sale, dated February 27, 1987 and recorded on March 16, 1987 at Volume M87, Page 4114 of the deed records of Klamath County, Oregon, which bank is successor to LINCOLN SAVINGS AND LOAN ASSOCIATION, pursuant to that certain Declaration of Conversion, recorded on September 8, 1986 at Volume M86, Page 16112 of the deed records of Klamath County, Oregon, hereby declares that it is the owner and holder of the Mortgage and the obligation hereinafter described and does hereby certify and declare that a certain mortgage dated the 24th day of October, 1979, made and executed by NORCO, a partnership consisting of RONALD D. CONE, BETHEL M. CONE, and ROBERT S. GADDIS; and WALTER E. REMSTEDT, as his sole property, the mortgagors therein, to HARRY R. WAGGONER, the mortgagee therein, and recorded in the office of the deed records of the county of Klamath, State of Oregon, at Volume M79, Page 25155 on October 25, 1979, and rerecorded in the recorder's office of County of Klamath, State of Oregon, in

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Volume M82, Page 1991 on February 17, 1982; together with the debt thereby secured, is fully paid, satisfied and discharged.

IN WITNESS WHEREOF, the undersigned has caused its corporate name to be signed and its seal affixed by its officers, duly authorized thereto by order of its board of directors.

THE OREGON BANK

By: *Timothy Patrick*
Timothy Patrick, Vice President

STATE OF OREGON

County of Multnomah) ss.

The foregoing instrument was acknowledged before me this 1st day of July, 1988, by Tim Patrick, Vice Pres. of The Oregon Bank, an Oregon banking corporation, on behalf of the corporation.

Karen M. Munnick
Notary Public for Oregon
My commission expires: 4/28/90

After recording return to:
WAGGONER PLAZA LTD.
c/o David P. Roy
Rappelyea, Beck, et al.
12th Floor
707 SW Washington Street
Portland, OR 97205

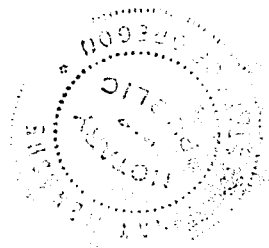


EXHIBIT "A"

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

PARCEL 2:

A tract of land situated in the SE $\frac{1}{4}$ of Section 3, Twp. 39 S., R. 9 E.W.M., more particularly described as follows:
Beginning at the East one-fourth corner of said Section 3; thence S. 89°52' W. 1,275.74 feet; thence S. 00°21'47" E. 54.10 feet to a one-half inch pipe on the Southerly right of way line of the Dalles-California Highway marking the Northeast corner of that parcel of land described in Deed Volume 251 page 162, as recorded in the Klamath County Deed records; thence continuing S. 00°21'47" E. along the East line of said parcel described in said Deed Volume 251 page 162, 233.00 feet to the true point of beginning of this description; thence continuing S. 00°21'47" E. along said line 395.64 feet to the Northerly right of way line of the Oregon-California and Eastern Railway Company; thence N. 67°41' W. along said right of way line 156.57 feet (162 feet by record); thence N. 00°55'30" W. along the West line of said parcel described in said Deed Volume 251 page 162, 334.24 feet; thence N. 89°14' E. 147.71 feet to the true point of beginning of this description, containing 1.25 acres, more or less with bearings based on the East line of the SE $\frac{1}{4}$ of said Section 3 as being 01°14" E.

PARCEL 3:

A portion of the NW $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 3, Twp. 39 S., R. 9 E.W.M., more particularly described as follows:

Beginning at a one-half inch iron pin on the South right of way line of South Sixth Street, as the same is presently located and constructed, said point being on the West line of tract of land deeded to Miller by Deed Volume 261 page 162 and the East line of a tract of land deeded to Wheeler by deed Volume 142 page 349, Klamath County Deed records; thence S. 0°55'30" E. along the line between the two above described tracts a distance of 341.6 feet to a 5/8 inch iron pin marking the Southeast corner of a tract of land deeded to United States National Bank of Oregon by deed recorded in Volume M72 page 13690, Deed records of Klamath County, Oregon, and the True Point of Beginning of this description; thence continuing S. 0°55'30" E. a distance of 225.64 feet, more or less, to the Northeasterly right of way line of the O.C. & E. Railroad; thence N. 67°41' W. along said right of way line a distance of 148.11 feet to the Southwest corner of said Wheeler tract; thence N. 0°55'30" W. along the West line of said Wheeler tract, a distance of 167.58 feet to the Southwest corner of said United States National Bank tract; thence N. 89°14' E. along the South line of said tract, a distance of 136.09 feet to the point of beginning.

PARCEL 4:

A tract of land situated in the NE $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 3, Township 39 South Range 9 E.W.M., described as follows:

Beginning at a 1/2 inch iron pin which bears S. 89°52' W. a distance of 745.73 feet and S. 0°20'55" E. a distance of 220.16 feet from the brass cap monument marking the East quarter corner of Section 3, Township 39 South, Range 9 E.W.M., said beginning point also being on the South line of tract described as Parcel #1 in Deed from Klamath County School District to Klamath County, recorded in Volume 295 page 135, Deed records of Klamath County, Oregon; thence continuing from said beginning point S. 0°20'55" E., along a line parallel to and 4.0 feet distant Easterly, when measured at right angles to, from the existing Easterly wall of the Payless Drug Store Building as the same is presently located and constructed, a distance of 402.04 feet to a 1/2 inch iron pipe; thence S. 53°42'15" W. a distance of 304.44 feet, more or less, to a 1/2 inch iron pipe on the Northeasterly boundary of the O. C. & E. Railroad right of way as the same is presently located and constructed, and from which point the aforesaid monument marking the East quarter corner of said Section 3 bears N. 50°50'20" E. a distance of 1273.34 feet; thence Northwesterly along said Northeasterly boundary of the O. C. & E. Railroad right of way a distance of 299.5 feet, more or less, to the West line of said NE $\frac{1}{4}$ SE $\frac{1}{4}$; thence North along said West line a distance of 186.5 feet, more or less, to a point on said West line which bears S. 0°22'15" E. a distance of 460.0 feet from the Southerly boundary line of the relocated right of way of the Klamath Falls-Lakeview Highway; thence Easterly, parallel with said highway right of way line, a distance of 142.5 feet to a point; thence North, parallel with the West line of said NE $\frac{1}{4}$ SE $\frac{1}{4}$, a distance of 460.0 feet, more or less, to the Southerly boundary of said relocated highway right of way; thence Easterly along said relocated right of way line a distance of 387.7 feet, more or less, to a point which bears N. 0°20'55" W. from the point of beginning; thence S. 0°20'55" E. a distance of 174.66 feet, more or less, to the point of beginning.

STATE OF OREGON: COUNTY OF KLAMATH: ss. _____ the 3rd day
Filed for record at request of _____ Aspen Title Co. _____
of _____ Aug. _____ A.D., 19 88 at 12:53 o'clock P.M., and duly recorded in Vol. M88
of _____ Mortgages _____ on Page 12481
By Evelyn Biehn _____ County Clerk
By *Pauline Miller*