

*Aspen 32431*RELEASE 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, in consideration of the sum of \$983,560 and other good and valuable consideration, does hereby release from the lien of a certain mortgage 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 mortgagor 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 25160 on October 25, 1979, and rerecorded in the recorder's office of County of Klamath, State of Oregon, in Volume M82, Page 1996 on

'88 AUG 3 PM 12 54

February 17, 1982; together with the debt thereby secured, is the following described premises therein described to-wit:

See Exhibit A, attached hereto.

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

THE OREGON BANK

By: *Timothy Patrick*

Timothy Patrick, Vice President

STATE OF OREGON)

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ss.

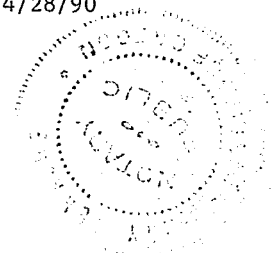
County of Multnomah)

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.

Roy M. Mearns
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



PARCEL 1:

A portion of the NE1/4 SE1/4 of Section 3, Township 39 South, Range 9 East of the Willamette Meridian, more particularly described as follows:

Beginning at an iron pin on the South right of way line of South Sixth Street as presently located and constructed, which bears South 0°22'15" East a distance of 48.5 feet from the Northwest corner of said NE1/4 SE1/4; thence Easterly, along said right of way line a distance of 142.5 feet to a point; thence South at right angles to said right of way line a distance of 460.0 feet to a point; thence West, parallel to said right of way line, a distance of 142.5 feet, more or less, to the West line of said NE1/4 SE1/4; thence North along said West line a distance of 460.0 feet to the point of beginning.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title Co. the 3rd day
of Aug. A.D., 19 88 at 12:54 o'clock P. M., and duly recorded in Vol. M88
of Mortgages on Page 12493

FEE \$18.00

Evelyn Biehn County Clerk

By Pauline Mullender

EXHIBIT A

PAGE 1 of 1