

Aspen #01032335

Partial Release of Real Estate Mortgage

KNOW ALL MEN BY THESE PRESENTS, That the undersigned PRODUCTION CREDIT ASSOCIATION, a corporation, the owner and holder of that certain mortgage dated February 20, 1986, executed by William A. Reeves and Virginia L. Reeves and recorded in the office of the County Clerk of Klamath County, State of Oregon on February 26 1986, (in Volume M85 of Mortgages, at page 3276, being File No. 58608) (under Microfile No. _____), for value received, does hereby release and discharge from the lien of said mortgage the following described portion of the mortgaged property, situate in the County of Klamath, State of Oregon, to wit:

The following described property situated in Section 3, Township 36 South Range 10 East of the Willamette Meridian, in the County of Klamath, State of Oregon, described as follows:

Beginning at the Southwest corner of said Section 3; thence North along the West section line a distance of 1320 feet; thence East 660 feet; thence South 57 30' East to the West line of the Sprague River; thence Southerly, following the Westerly line of said Sprague River to the South line of said Section 3; thence West along the South line of Section 3 to the point of beginning. ALSO the Southerly 660 feet of said Section 3 lying West of the Sprague River, Highway and East of the Sprague River.

AND Grantor(Seller) grants to Grantee (Buyer) and Grantee's successor and undivided 3/8 interest of an easement, being 70 feet in width and lying 35 feet on each side of the centerline, beginning at a point on the Westerly right of way line of the Sprague River Highway, being 1125 feet northwesterly along the westerly right of way line of said highway from its intersection with the south line of Section 3, running thence in a westerly direction to an irrigation pump as now located on the ground for as long as grantee pays pro-rata cost to operate and maintain said pumps and irrigation system.

This release shall not impair the lien of the said mortgage as to the remainder of the property therein described and not hereby released.

IN WITNESS WHEREOF, said corporation has caused this instrument to be executed by its proper officer and its corporate seal to be hereunto affixed this 15th day of August, 1988.

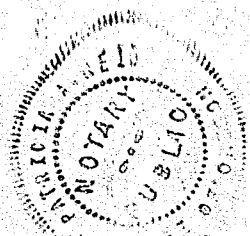
INTERSTATE PRODUCTION CREDIT ASSOCIATION
By Andy E. VanderPlaat, MANAGER
(Authorized Signature and Title)

STATE OF Oregon)
County of Deschutes) ss.

On this 15th day of August, 1988, before me the undersigned, a Notary Public in and for the above named County and State, personally appeared Andy E. VanderPlaat to me known to be the Manager - Sp Credits of the corporation that executed the foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that he was authorized to execute said instrument, that said corporation executed the same, and that the seal affixed is the corporate seal of said corporation.

Witness my hand and official seal hereto affixed the day and year in this certificate first above written.

Patricia A. Reid
Notary Public, residing at Redmond, Oregon
my Commission Expires: 3-11-89



STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title Co. the 24th day of Oct. A.D., 1988 at 4:04 o'clock P.M. and duly recorded in Vol. M88 of Mortgages on Page 17928

Evelyn Biehn County Clerk
By Doreen M. Mendenhall