

RELEASE OF LIEN BOND

BOND NO. 1161371KNOW ALL MEN BY THESE PRESENTS: That we, L.O. DEVELOPMENT, OREGON LTD.(AN OREGON PARTNERSHIP) as Principal, andAMWEST SURETY INSURANCE COMPANY as Surety, are held and firmlybound unto AMERICAN INTERNATIONAL BUILDING SYSTEMS, LTD.as Oblige, in the sum of TWENTY THREE THOUSAND FOUR HUNDRED FORTY SEVENAND 10/100----- \$ 23,447.10

lawful money of the United States of America, to the payment of which, well and truly to be paid, we bond ourselves, our heirs, executors and successors, jointly and severally, firmly by these presents.

THE CONDITION OF THE ABOVE OBLIGATION IS SUCH that WHEREAS, AMERICAN INTERNATIONAL BUILDING SYSTEMS, LTD;is the claimant under that certain mechanic's lien in the amount of FIFTEEN THOUSAND SIX HUNDREDTHIRTY ONE & 40/100----- \$ 15,631.40filed in the office of the County Recorder of COUNTY OF KLAMATHwith respect to 5567 LOCKFORD DRIVEKLAMATH COUNTY, OREGON

WHEREAS, said Principal disputes the correctness or validity of such claim of lien and desires to execute and record a bond to enable the real property above described to be freed from the effect of said claim of lien and any action brought to foreclose said lien.

NOW THEREFORE, the condition of this obligation is such that, if the Principal shall pay any sum which said claimant may recover on said claim, together with his costs of suit in the action, if he recovers therein, then this obligation shall be void; otherwise to remain in full force and effect.

SIGNED, SEALED AND DATED THIS 14TH DAY OF JULY, 1989.L.O. DEVELOPMENT, OREGON LTD.6408 SOUTH SIXTH STREETKLAMATH FALLS, OREGON 97603AMWEST SURETY INSURANCE COMPANYP.O. BOX 12729PORTLAND, OREGON 97212

Patricia T. Kitchen
Attorney-in-Fact

PATRICIA T. KITCHEN

NOTE: BOND IS ANNUALLY RENEWED UNTIL EXONERATED.

'90 JUN 28 PM 3 21

12541

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Wm. P. Brandsness the 26th day
of June A.D., 19 90 at 3:21 o'clock P.M., and duly recorded in Vol. M90
of Construction Liens on Page 12539.

Evelyn Biehn County Clerk

By

FEE \$15.00

Re: M97/3706

Return: Wm. P. Brandsness
411 Pine St.
Klamath Falls, Or. 97601

STAMPED