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45523

SATISFACTION OF MORTGAGE

Volume Page 11733



KNOW ALL MEN BY THESE PRESENTS, That

SOUTH VALLEY STATE BANK

owner and holder of the Mortgage and the obligation hereinafter described, do hereby certify and declare that a certain mortgage, bearing date the 19TH day of DECMEBER, 1990, made and executed by JAMES L. SPEARS AND SANDRA L. SPEARS, AS TENANTS BY THE ENTIRETY the mortgagor therein, to SOUTH VALLEY STATE BANK the mortgagee therein and recorded in the office of the COUNTY CLERK of the County of KLAMATH, State of OREGON, in book/reel/volume No. M91 Record of Mortgages on page 1172 or as fee/file/instrument/microfilm/reception No. 24941 (indicate which) on JANUARY 17, 1991;

together with the debt thereby secured, is fully paid, satisfied and discharged.

In construing this satisfaction of mortgage, where the context so requires, singular includes the plural and all grammatical changes shall be implied to make the provisions hereof apply equally to corporations and to individuals.

In Witness Whereof, the undersigned has executed this instrument this 26TH day of MAY, 1992, if the undersigned is a corporation, it has caused its name to be signed and its seal affixed by an officer or other person duly authorized to do so by order of its board of directors.

SOUTH VALLEY STATE BANK

BY:

KENNETH G MITCHELL, EXECUTIVE VICE-PRESIDENT

STATE OF OREGON, County of KLAMATH) ss.

This instrument was acknowledged before me on , 19 ,

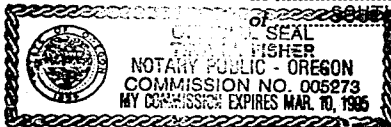
by

This instrument was acknowledged before me on , 19 ,

by KENNETH G MITCHELL

as EXECUTIVE VICE-PRESIDENT

of SOUTH VALLEY STATE BANK



Tina M. Fisher

Notary Public for Oregon

My commission expires 3-10-95

Satisfaction of
MORTGAGE

JAMES L. AND SANDRA L. SPEARS

VS

SOUTH VALLEY STATE BANK

AFTER RECORDING RETURN TO

SOUTH VALLEY STATE BANK
801 MAIN STREET
KLAMATH FALLS OR 97601

(DON'T USE THIS
SPACE; RESERVED
FOR RECORDING
LABEL IN COUNTIES
WHERE USED.)

Fee \$10.00

STATE OF OREGON } ss.
County of Klamath }

I certify that the within instrument was received for record on the 1st day of June, 1992, at 10:52 o'clock A.M., and recorded in book/reel/volume No. M92 on page 11733, or as fee/file/instrument/microfilm/reception No. 45523, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

NAME

TITLE

By Deputy