

46270

Release and Waiver

Vol. 92 Page 13180

The undersigned has an interest in the following described real property:  
See attached Exhibit A

located in the County of Klamath, State of Oregon  
Street Address: situated on Hwy 39 ("the "Property").  
Bart A. Fleming ("Borrower") has applied to  
United States National Bank of Oregon ("Bank") for a loan secured by the following described personal property to be  
located on the Property:  
all crops and equipment

(the "Collateral").

To induce Bank to make a loan or loans to Borrower, secured by the Collateral, the undersigned waives and releases to Bank, its successors and assigns, all right, title and interest of the undersigned in the Collateral as it is now or hereafter located on the Property. The undersigned consents to the location of the Collateral upon the property and agrees that, regardless of the manner in which the Collateral is installed or affixed to the Property, the Collateral shall at all times be considered personal property and not fixtures of any kind. The undersigned authorizes Bank, its successors or assigns, to enter upon the Property and remove any of the Collateral, committing only such injury to the Property as may be necessary to effect removal. Bank shall not be required to remedy any such injury or compensate the undersigned therefor. Bank shall provide the undersigned ten (10) days written notice of its intent to remove any Collateral from the Property which shall be effective if sent by U.S. First Class Mail, postage prepaid, or hand-delivered to the undersigned at the address below.

The Collateral shall not be subject to (1) any Security Interest, Mortgage, Trust Deed, lien or other encumbrance; (2) any suit or action for non-payment of rent or any other debt now due or hereafter becoming due to the undersigned from the Borrower or any subsequent tenant; (3) or any suit or action for default under the terms of any real estate Mortgage, Trust Deed or Land Sale contract with respect to the Property. The undersigned shall pay to Bank on demand, together with interest at the same rate as that payable under the note secured by the Collateral, any and all expenses and costs (including legal expenses and attorneys' fees at trial and on any appeal) reasonably incurred or expended by Bank in any action or effort undertaken to free the Collateral from any such encumbrance, suit or action, or to enforce or construe any of the terms of this Release and Waiver.

This Release and Waiver shall remain in effect so long as Bank, its successors and assigns, shall have any interest in the Collateral by reason of a Mortgage, Trust Deed, Uniform Commercial Code Security Interest or otherwise, and shall be effective upon execution.

Dated: 5/20/92

Ethel Culver  
Interested Party  
8633 Hwy 39  
No. 6 Street  
Klamath Falls OR 97603  
City State Zip Code

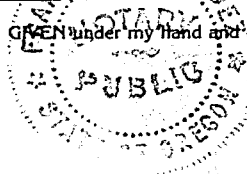
After Recordation return to: U.S. Bank of Oregon  
100 Main Street E., Suite B/P.O. Box 729  
Medford, OR 97501

STATE OF OREGON )  
County of KLAMATH ) ss.

INDIVIDUAL ACKNOWLEDGEMENT

On this 20th day of MAY, 1992, personally appeared before me ETHEL CULVER  
to me known to be the individual(s) described in and who executed the foregoing instrument, and acknowledged the foregoing instrument to be  
HERS (free and voluntary act and deed, for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this 20 day of MAY, 1992.



Frank K. Hernandez  
NOTARY PUBLIC in and for the State of OREGON  
Residing at: KLAMATH FALLS  
My commission expires: 5-13-93

STATE OF \_\_\_\_\_ )  
County of \_\_\_\_\_ ) ss.

CORPORATE ACKNOWLEDGEMENT

On this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, personally appeared before me \_\_\_\_\_  
and \_\_\_\_\_, to me known to be the \_\_\_\_\_ and \_\_\_\_\_  
respectively, of \_\_\_\_\_  
the corporation that executed the foregoing instrument, and acknowledged 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 \_\_\_\_\_ was authorized to execute the said instrument and that the seal  
affixed is the corporate seal of said corporation by authority of its Board of Directors.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year first above written.

NOTARY PUBLIC in and for the State of \_\_\_\_\_  
Residing at: \_\_\_\_\_  
My commission expires: \_\_\_\_\_

STATE OF \_\_\_\_\_ )  
County of \_\_\_\_\_ ) ss.

PARTNERSHIP ACKNOWLEDGEMENT

On this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, personally appeared \_\_\_\_\_  
to me known to be the \_\_\_\_\_ of \_\_\_\_\_  
the partnership that executed the foregoing instrument, and  
acknowledged said instrument to be the free and voluntary act and deed of said partnership, for the uses and purposes therein mentioned, and  
on oath stated that \_\_\_\_\_ is authorized to execute the said instrument.

GIVEN under my hand and official seal this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

NOTARY PUBLIC in and for the State of \_\_\_\_\_  
Residing at: \_\_\_\_\_  
My commission expires: \_\_\_\_\_

This exhibit refers to the Release and Waiver dated May 20th, 1992, signed by Ivan Olliffe.

EXHIBIT "A"

Beginning at the one-quarter corner common to Section 25, Township 39 South; Range-9 East Willamette Meridian, and Section 30, Township 39 South; Range 10 East Willamette Meridian, and running thence North  $0^{\circ}29'$  East 945.2 feet along the range line which marks the centerline of the Klamath Falls-Merrill Highway; thence South  $89^{\circ}31'$  East 450 feet along the Southerly line of the Henley School property; thence North  $0^{\circ}29'$  East 424.47 feet along the East line of said school property to a fence line; thence East 1739.43 feet along the said fence line to the Northwesterly right of way of the U.S.R.S South Branch canal; thence South  $13^{\circ}57'$  West 312.0 feet along said right of way line; thence southwesterly along said right of way line which is the arc of a circle of which the radius is 1357.69 feet a distance of 579.2 feet; thence South  $38^{\circ}27'$  West 679.3 feet along said right of way line to the South line of the Northwest quarter of said Section 30; thence Westerly 1437.73 feet to the point of beginning; and being also described as all of Vacated Henley Acres.

Also, all of that part of Northwest quarter of Southwest quarter of Section 30, Township 39 South, Range 10 East Willamette Meridian lying Northeasterly of the Railroad right of way and northwesterly of the U.S.R.S. South Branch Canal, excepting the approximately one acre in the Northwesterly corner thereof, heretofore conveyed by grantors to grantees and described as follows:

Beginning at the intersection to the Northerly line of Northwest quarter of Southwest quarter of said Section 30 and the Easterly right of way line of the Klamath Falls-Merrill Highway, and running thence Easterly along the North line of said subdivision 200 feet; thence Southerly at right angles 200 feet; thence Westerly at right angles and parallel to the North line of said subdivision 200 feet to the Easterly line of said highway right of way; thence Northerly along said highway right of way line 200 feet to the point of beginning.

Ethel Culver

Ethel Culver

May 20, 1992

Dated

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of U.S. Bank the 16th day of June A.D., 19 92 at 11:27 o'clock A.M., and duly recorded in Vol. M92 of Mortgages on Page 13180.

FEE \$15.00

Evelyn Biehn • County Clerk

By Pauline (Muller) Biehn