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48929

SATISFACTION OF MORTGAGE

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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 24TH day of MAY, 1991, made and executed by
LONNIE R MICHAELIS AND TERESA MICHAELIS, HUSBAND AND WIFE
 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 10231 or as fee/file/instrument/microfilm/reception No. 30009 (indicate which) on
MAY 30, 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.

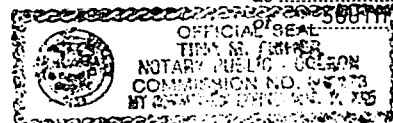
In Witness Whereof, the undersigned has executed this instrument this 27TH day of JULY, 1992; if the undersigned is a corporation, it has caused its name to be signed and its seal affixed by an officer or other person duly authorized to do so by order of its board of directors.

SOUTH VALLEY STATE BANK
 BY: Kenneth G Mitchell
 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 JULY 27, 1992,

by KENNETH G MITCHELL
 as EXECUTIVE VICE-PRESIDENT
SOUTH VALLEY STATE BANK



Tina M. Fisher
 Notary Public for Oregon
 My commission expires 3-10-95

Satisfaction of MORTGAGE

LONNIE R AND TERESE MICHAELIS

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.)

STATE OF OREGON } ss.
 County of Klamath

I certify that the within instrument was received for record on the
14th day of Aug., 1992, at
9:11 o'clock A.M., and recorded in
 book/reel/volume No. M92, on page
18135, or as fee/file/instrument/
 microfilm/reception No. 48929,
 Record of Mortgages of said County.

Witness my hand and seal of
 County affixed.

Evelyn Biehn, County Clerk
 NAME TITLE

By Dianne M. Mendenhall Deputy

Fee \$10.00