

RELEASE AGREEMENT

THIS AGREEMENT made and entered into by and between ROBERT J. FRYE and CAROLE FRYE, husband and wife, First Parties; and KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION, Second Party;

W I T N E S S E T H:

WHEREAS, prior to April, 1990, Klamath First Federal Savings and Loan Association was the owner of the following-described real property: N $\frac{1}{2}$ S $\frac{1}{2}$ SE $\frac{1}{4}$ of Section 8, Township 39 South, Range 8, E. W. M., Klamath County, Oregon; Assessor's Acct. No. 3908-8D-1000, Key No. 706819; and

WHEREAS, Klamath First Federal Savings and Loan Association entered into a Road License Agreement with Ralph J. Cordonnier and Brenda K. Fowler, which agreement was recorded in Vol. M90 at page 6724, Deed Records of Klamath County, Oregon; and a Well Agreement with Ralph J. Cordonnier and Brenda K. Fowler, which agreement was recorded in Vol. M90 at page 6727; and

WHEREAS, Klamath First Federal Savings and Loan Association sold to Robert J. Frye and Carole Frye the property benefitted by the above-described agreements; and

WHEREAS, Robert J. Frye and Carole Frye have had difficulty in obtaining the water necessary for use of the property which they purchased from Klamath First Federal Savings and Loan Association, and they wish to install their own well on the property; and

WHEREAS, Robert J. Frye and Carole Frye have requested Klamath First Federal Savings and Loan Association to assist them in financing the new well to serve their property;

NOW, THEREFORE, in consideration of these premises, and without acknowledging any responsibility on the part of Klamath First Federal Savings and Loan Association, Klamath First Federal Savings and Loan Association hereby agrees to pay to Robert J. Frye and Carole Frye the sum of \$3,000.00. In consideration of the \$3,000.00 paid by Klamath First Federal Savings and Loan Association to Robert J. Frye and Carole Frye, the receipt of which is hereby acknowledged, Robert J. Frye and Carole Frye do hereby release and discharge Klamath First Federal Savings and Loan Association from all and any manner of actions, causes

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1 of action and demand which they may have against Klamath First Federal Savings
2 and Loan Association by virtue of their purchase of the subject property described
3 above, and any causes of action they may have as a result of Klamath First
4 Federal Savings and Loan Association's interest in the agreements recorded in
5 Vol. M90 at pages 6724 and 6727, Deed Records of Klamath County, Oregon.

6 IN WITNESS WHEREOF, the parties have executed this agreement on the 21st
7 day of August, 1992.

Robert J. Frye
Robert J. Frye

Carole Frye
Carole Frye

FIRST PARTIES

KLAMATH FIRST FEDERAL SAVINGS AND
LOAN ASSOCIATION

James D. Bocchi
James D. Bocchi, President

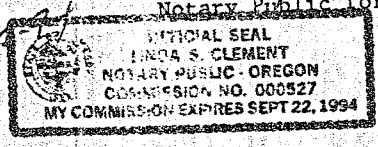
SECOND PARTY

15 STATE OF OREGON)
16 County of Klamath) SS

17 On this 21st day of August, 1992, personally appeared the above-named
18 Robert J. Frye and Carole Frye, husband and wife, and acknowledged the fore-
19 going instrument to be their voluntary act and deed.
20 Before me:

Linda S. Clement
Notary Public for Oregon

21 (SEAL)
22 My Commission Expires: 9-22-94

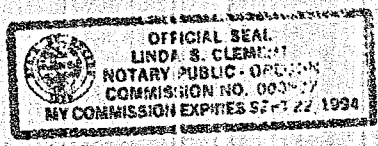


23 STATE OF OREGON)
24 County of Klamath) SS

25 On this 21st day of August, 1992, personally appeared James D. Bocchi,
26 who, being duly sworn did say that he is the President of Klamath First Federal
27 Savings and Loan Association, and that the seal affixed to the foregoing in-
28 strument is the corporate seal of said corporation and that said instrument
29 was signed and sealed in behalf of said corporation by authority of its board
30 of directors; and he acknowledged said instrument to be its voluntary act and
31 deed. Before me:

Linda S. Clement
Notary Public for Oregon

32 (SEAL)
My Commission Expires: 9-22-94



STATE OF OREGON, ss.
County of Klamath

Filed for record at request of:

Klamath First Federal
on this 25th day of Aug. A.D. 19 92
at 3:28 o'clock P. M. and duly recorded
in Vol. M92 of Deeds Page 19341
By Evelyn Biehn County Clerk
By Carolyn M. Mendenhall Deputy.

Fee, \$15.00

WILLIAM L. SISEMORE
Attorney at Law
540 Main Street
KLAMATH FALLS, ORE.
97601
503/882-7229
O.S.B. #70133

After Recording Return to:
Klamath First Federal Savings and Loan
P. O. Box 5270
Klamath Falls, Oregon 97601
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