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OREGON
DEPARTMENT OF
VETERANS' AFFAIRS

01-20-94P03:20 RCVD

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SATISFACTION OF MORTGAGE

Loan No. M31355

The STATE OF OREGON, acting by the Director of Veterans' Affairs, certifies that the mortgage executed by James T. Welch and Charlotte Welch, his wife, recorded on the 19th day of September 1975, in the Klamath County, Oregon, Mortgage Records, Volume M75 Page 11289, together with the debt is paid, satisfied, and discharged.

WITNESS the STATE OF OREGON has caused these presents to be executed this 13th day of January 1994, at Salem, Oregon.

STATE OF OREGON

Director of Oregon Department of Veterans' Affairs

By Curt R. Schnepf

Curt R. Schnepf
Manager, Accounts Services

STATE OF OREGON

County of Marion

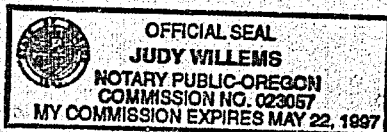
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) ss.

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On January 13, 1994

this instrument was acknowledged before me by the above-named Curt R. Schnepf, who personally appeared, and, being first duly sworn, did say that he is duly authorized to sign the foregoing document on behalf of the Oregon Department of Veterans' Affairs by authority of its Director.



Before me: Judy Willems

Notary Public for Oregon

AFTER RECORDING RETURN TO:

James T. Welch
5206 Mazama Dr.
Klamath Falls, OR 97603

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of James Welch the 20th day
of Jan A.D., 19 94 at 3:20 o'clock P M., and duly recorded in Vol. M94
of Mortgages on Page 2210.

FEE \$10.00

Evelyn Biehn, County Clerk

By Christine Nielsen