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03-15-94A10:06 RCVD

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02-02-94A09:16 RCVD

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FEB 11 1994

RELEASE OF OPTIONRECITALS

WHEREAS, a document entitled "Standard Option Contract" was entered into on the 1st day of July, 1991, by and between ABLE PROPERTY SERVICES, INC., an Oregon Corporation (hereinafter referred to as "Able"), (hereinafter referred to as the "Option"), and RENEE' E. MADDOX, now known as RENEE' MADDOX CHAPMAN (hereinafter referred to as "Maddox"); and

WHEREAS, under the terms of the Option, Maddox granted to Able an option to purchase that certain real property civilly described as 810 Doty Street, Klamath Falls, Oregon, and legally described as follows, to-wit:

Lot 4 in Block 6, FIRST ADDITION TO THE CITY OF KLAMATH FALLS, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon;

said Option dated July 1, 1991, a memorandum of which was recorded in the Microfilm Records of Klamath County on July 10, 1991, at Volume M91, page 13371; and

WHEREAS, Able is now desirous of releasing all its right, title and interest in and to said Option agreement, and in and to the real property encumbered thereby;

NOW, THEREFORE, in consideration of the terms of that certain Settlement Agreement and Release in Full of All Claims heretofore entered into by and Renee' E. Maddox, Able Property

*rerecorded to Add Attestation of Witness

RELEASE OF OPTION

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Return: Parks & Ratliff, 228 N. 7th, Klamath Falls, Or. 97601

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Services, Inc., an Oregon Corporation, and James Wood, individually, Able Property Services, Inc., hereby agrees as follows:

1. That upon execution of this agreement, all the terms and conditions of said Option agreement described above shall become null and void and shall be of no further force or effect; and

2. That any rights or obligations that arise as the result of the execution of the above-mentioned Standard Option Contract will forever be null and void; and

3. That Able Property Services, Inc., does hereby remise, release and quitclaim unto Renee' Maddox Chapman, her heirs, successors and assigns, all of Able's right, title and interest in and to that certain real property described hereinabove, together with the tenements, hereditaments and appurtenances thereunto belonging or in any way appertaining.

IN WITNESS WHEREOF, the parties have executed this release the day and year first above written.

ABLE PROPERTY SERVICES, INC., an
Oregon Corporation

James Wood
James Wood, Individually

By: James Wood

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Parks & Ratliff the 2nd day
of Feb A.D., 19 94 at 9:16 o'clock A.M., and duly recorded in Vol. M94
of Deeds on Page 3716

FEE \$15.00

Evelyn Biehn County Clerk
By Evelyn Biehn

INDEXED

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RELEASE OF OPTION

ATTESTATION OF WITNESS

STATE OF OREGON)
)
County of Klamath) SS.

I, MATTHEW T. NEWMAN, being first duly sworn, depose and say that I reside in Klamath County, State of Oregon.

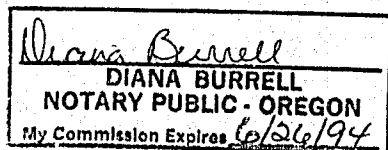
That on the 31st day of January, 1994, I witnessed James Wood signature on a Settlement Agreement and Release in Full of All Claims and on Release of Option filed for record in Volume M94 on Page 3712. At which time, I witnessed the said James Wood sign his name as an individual and also as a representative for Able Property Service, Inc., an Oregon corporation.

That the State of Oregon Corporation Division has James Wood listed as an officer of the corporation and also as the registered agent.

At the time of executing said documents, James Wood was over the age of eighteen years and was of sound and disposing mind and was not acting under any restraint, undue influence or fraudulent representations, to the best of my knowledge and belief.

MATTHEW T. NEWMAN Affiant

SUBSCRIBED AND SWORN to before me this 14th day of March, 1994



Notary Public for the State of Oregon
My commission expires

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Parks & Ratliff the 15th day
of March A.D., 19 94 at 10:06 o'clock A M., and duly recorded in Vol. M94,
of Deeds on Page 7801

FEE \$15.00

Evelyn Biehn County Clerk
By Annette Mueller