

Filed For Record At Request Of

This Space Provided For Recorder's Use:

When Recorded Return To:

Name: Dale Watkins - U.S. Bank of Oregon
 Address: PO Box 4385 - T-8 - Special Assets
 City, State, Zip: Portland, OR 97208-4385

K-48968
PARTIAL SATISFACTION OF MORTGAGE

KNOW ALL MEN BY THESE PRESENTS: That United States National Bank of Oregon, the owner and holder of that certain mortgage bearing the date of October 29, 1987, executed by Johnson Stock Company, also known as Johnson Stock Company, an Oregon corporation, to secure payment of the sum of Two million sixty thousand two hundred seventy-eight and 21/100's Dollars (\$2,060,278.21) and interest, and recorded in the office of the County Auditor of Klamath County, State of Oregon, on November 6, 1987, in Volume M87 of Mortgages, at page 20123, does hereby acknowledge that the said mortgage has been partially satisfied, and does hereby authorize and direct the said County Auditor to enter partial satisfaction for the property described as follows:

The Southwest quarter of the Northeast quarter of Section 6, Township 41 South, Range 12
 East of the Willamette Meridian, Klamath County, Oregon.

This Release does not affect or impair the security of said mortgage upon any portion of the property EXCEPT the property particularly described above.

Dated: March 27, 1996

By: 

Dale Watkins, Vice President

STATE OF OREGON)
) SS.
 COUNTY OF MULTNOMAH)

On this 27th day of March, 1996, before me, a Notary Public in and for the State of Oregon, personally appeared Dale Watkins, personally known to me to be the person who executed this instrument, on oath states that he was authorized to execute the instrument, and acknowledged it as the Vice President of United States National Bank of Oregon, to be the free and voluntary act and deed of said corporation for the uses and purposes mentioned in the instrument.

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



Margaret A. Mitchell
 Margaret A. Mitchell
 Notary Public in and for the State of Oregon
 Residing at: Portland
 My appointment expires: 01/30/98

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title Company the 12th day
 of Mortgages A.D., 19 96 at 3:07 o'clock PM., and duly recorded in Vol. M96
 of Mortgages on Page 10351.

FEE \$10.00

Bernetha G. Letsch, County Clerk
 By: 