

SATISFACTION OF RECORDED MORTGAGE

KNOW ALL MEN BY THESE PRESENTS: That FIRST INTERSTATE BANK OF OREGON, N.A., a national banking association, being the identical association heretofore known as First National Bank of Oregon, does hereby certify and declare that certain mortgage, bearing the date of the 6TH day of SEPTEMBER 1994, made and executed by PHILIP REID BAILEY AND SUZANE E BAILEY to FIRST INTERSTATE BANK OF OREGON, N.A., securing the payment of the sum of TEN THOUSAND TWO HUNDRED AND NO/100 DOLLARS, (\$10,200.00) and recorded on the 12TH day of SEPTEMBER 1994, in inst / doc. no. N/A and / or vol. M94 at page 28724, of Records of REAL Mortgages in and for the County of KLAMATH, State of Oregon, together with the debt secured thereby, has been fully paid, satisfied and discharged, and the County Clerk or Recorder of said County is hereby authorized and requested to cancel the same of record.

IN WITNESS WHEREOF, FIRST INTERSTATE BANK OF OREGON, N.A., has caused these presents to be executed on its behalf by its duly authorized representative this 16 August, 1996

FIRST INTERSTATE BANK OF OREGON, N.A.

BY Steve Allen

Steve Allen, Authorized Signer

STATE OF OREGON)

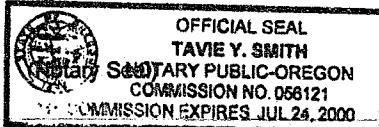
)

COUNTY OF MULTNOMAH)

) August 16, 1996

Personally appeared Steve Allen who, being duly sworn did say that he/she is the Authorized Signer of FIRST INTERSTATE BANK OF OREGON, N.A., and that the said instrument was signed on behalf of said corporation by authority of its Board of Directors; and he/she acknowledged said instrument to be its voluntary act and deed.

Before me:



Tavie Y. Smith

Notary Public for Oregon

My Commission expires 7-24-2000

SATISFACTION OF MORTGAGE
FIRST INTERSTATE BANK OF OREGON, N.A.
TO

STATE OF OREGON, ss.
County of Klamath

Filed for record at request of:

WHEN RECORDED, MAIL TO:

PHILIP R AND SUZANE E BAILEY
1636 TAMERA DR
KLAMATH FALLS OR 97603

113 001 1400630 5001
N-272Y 2-93

First Interstate Bank
on this 26th day of August A.D., 19 96
at 11:17 o'clock AM. and duly recorded
in Vol. M96 of Mortgages Page 26297
Bernetha G Letsch, County Clerk)
By Cheryl Deputy.
Fee, \$10.00