

MTC 40578-KA
SATISFACTION OF MORTGAGE & SECURITY AGREEMENT

KNOW ALL MEN BY THESE PRESENTS, That BARBARA L. SMITH

owner and holder of the Mortgage and the obligation hereinafter described, do hereby certify and declare that a certain mortgage, bearing date the 22nd day of May, 19 87, made and executed by Carmel Ray Smith

Barbara L. Smith, the mortgagor therein to, the mortgagee therein, and recorded in the office of the Klamath County Clerk, State of Oregon, in Volume M87, Page 8891, Microfilm Records of Klamath County, Oregon, on 5/22, 19 87 and Security Agreement recorded in Volume M87, Page 8889 on 5/22/87.

together with the debt thereby secured, is fully paid, satisfied, and discharged.

In construing this satisfaction of mortgage, where the context so required, singular includes the plural and all grammatical changes shall be implied to make the provisions hereof apply equally to corporation and to individuals.

IN WITNESS WHEREOF, the undersigned has executed this instrument this day of , 19 87; if the undersigned is a corporation it has caused its name to be signed.

Barbara L. Smith
 BARBARA L. SMITH

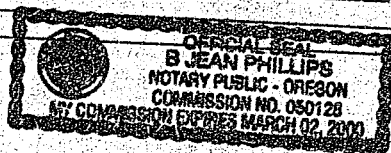
STATE OF OREGON, County of Klamath) ss.

This instrument was acknowledged before me on , 1997 by BARBARA L. SMITH

This instrument was acknowledged before me on , 19 by

as

of



B. Jean Phillips
 Notary Public of Oregon
 My commission expires

STATE OF OREGON,) ss

County of)

I certify that the within instrument was received for record on the day of , 19 , at o'clock M, and recorded in Volume No. on page or as /instrument/ No. Record of Mortgages of said County.

Witness by my hand and seal of County affixed

AFTER RECORDING RETURN TO:
 C. Ray Smith
 3303 Vale Rd.
 Klamath Falls, OR 97603

NAME

TITLE

By

Deputy

EXHIBIT "A"

LEGAL DESCRIPTION

A tract of land situated in the NE1/4 of Section 7 and the NW1/4 NW1/4 of Section 8, all in Township 39 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows: Beginning at a 5/8 inch iron pin from which the corner common to Sections 5, 6, 7 and 8 bears North 49 degrees 02' 09" East a distance of 1,145.00 feet (said Section corner marked by an iron axle); thence South 87 degrees 39' 31" East 584.94 feet to a 5/8 inch iron pin; thence North 00 degrees 24' 21" East 56.00 feet to a 5/8 inch iron pin; thence South 89 degrees 32' 50" East along the Southerly side of a fence 627.51 feet to a 5/8 inch iron pin on the Easterly line of that tract of land described in Deed Volume 318 page 686, of the Klamath County Deed Records; thence South 26 degrees 35' 59" East along said Easterly line 690.64 feet to 1/2 inch iron pin at the Southeast corner of said deed volume; thence Westerly 665 feet, more or less, to the North 1/16 corner of said Sections 7 and 8; thence Southerly along the Section line common to said Sections 7 and 8, 927 feet, more or less, to the Northerly right of way line of State Highway No. 140; thence Northwesterly along said right of way line 967 feet, more or less, to a 5/8 inch iron pin at the Southeast corner of Deed Volume 320 page 50 of Klamath County Deed Records; thence North 02 degrees 38' 55" East 383.40 feet to a 5/8 inch iron pin at the Northeast corner of said Deed Volume; thence North 02 degrees 36' 50" East 810.44 feet to the point of beginning.

INCLUDING a 30 foot easement for ingress and egress Southerly of, measured at right angles to, the following described line; beginning at the above point of beginning; thence North 87 degrees 39' 31" West 442.70 feet to the Easterly right of way line of Booth Road.

With bearings based on recorded Survey No. 2198, as recorded in the office of the Klamath County Surveyor.

STATE OF OREGON : COUNTY OF KLAMATH: ss.

Filed for record at request of Amerititle the 20th day
of March A.D. 19 97 at 3:39 o'clock P.M., and duly recorded in Vol. M97
of Mortgages on Page 8276

FEE \$15.00

Bernetha G. Letsch, County Clerk
by Kathleen Ross