

MTC 40737-MG
RELEASE OF ASSIGNMENT OF RENTS

PARTIES:

South Valley Bank & Trust
formerly South Valley State Bank
801 Main Street
Klamath Falls, Oregon 97601

("Lender")

AND:

Richard L Flodstrom, Frances C Flodstrom
Edwin A Caldwell & Mary Jane Caldwell
4525 South 6th St
Klamath Falls OR 97603

("Grantor")

("Grantor")

RECITALS:

A. In consideration of an extension of credit by the Lender to the Grantor, the Grantor executed and delivered to the Lender an Assignment of Rents, dated July 25, 1995, recorded on August 15, 1995 in Volume M95 at page 21702 Mortgage Records in the office of the Klamath County Clerk concerning the real property described in Exhibit A attached hereto.

B. The Grantor has satisfied their obligations under the extension of credit and have requested this Release of Assignment of Rents.

RELEASE

For and in consideration of the satisfaction of the obligations under the extension of credit the Lender does hereby release the above mentioned Assignment of Rents and discharges the above mentioned real property from the claim thereof by the Lender.

SOUTH VALLEY BANK & TRUST

By: 

John F. Doty
Vice-President

STATE OF OREGON)

County of Klamath)

ss. _____ October 1997

Personally appeared John F. Doty who, being duly sworn, stated he is Vice-President of South Valley Bank & Trust and that said instrument was signed on behalf of said corporation by authority of its Board of Directors; and he acknowledged said instrument to be its voluntary act and deed. Before me:



Tina M Fisher
Notary Public for Oregon
My commission expires: 7-27-99

'97 DEC 17 AM 11:21

EXHIBIT 'A'
LEGAL DESCRIPTION

40952

PARCEL 1

A tract of land situated in the W1/2 W1/2 SE1/4 NW1/4 of Section 2, Township 39 South, Range 9 East of the Willamette Meridian, more particularly described as follows: Beginning at a point on the North right of way line of that portion of the Klamath Falls-Lakeview Highway, known as South Sixth Street, which is North 0 degrees 35' West 30 feet from the Southwest corner of the SE1/4 NW1/4 of Section 2, Township 39 South, Range 9, East of the Willamette Meridian, which point of beginning is the Southeast corner of Pleasant View Tracts; thence North 88 degrees 57' East along the North line of the Highway, 35 feet; thence North parallel with the West line of said SE1/4 NW1/4 of said Section 2, a distance of 161.2 feet; thence Westerly parallel with said North right of way line of said Highway, a distance of 35 feet to the West line of said SE1/4 NW1/4 of said Section 2; thence Southerly 0 degrees 35' East along the West line of said SE1/4 NW1/4 of said Section 2, 161.2 feet to the point of beginning. EXCEPT that portion deeded to the State of Oregon by and through its State Highway Commission, recorded August 21, 1964, in Deed Volume 355 at page 470, Records of Klamath County, Oregon.

PARCEL 2

The East 105 feet of Lot 1 in Block 6, PLEASANT VIEW TRACTS, EXCEPTING THEREFROM that portion in the State Highway right of way boundary as set forth in final judgment filed April 26, 1965, in Case No. 64-96L, Circuit Court of the State of Oregon, for Klamath County.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Amerititle the 17th day
of December A.D., 19 97 at 11:21 o'clock A. M., and duly recorded in Vol. M97
of Mortgages on Page 40951.

FEE \$15.00

By Bernetha G. Letsch, County Clerk
Kathleen Ross