

MTC 139b-2542

## RELEASE OF ASSIGNMENT OF RENTS

**PARTIES:** South Valley Bank & Trust (“Lender”)  
803 Main Street / P O Box 5210  
Klamath Falls, OR 97601

AND: Peter R O'Neil and Esther Y O'Neil ("Grantor")  
P O Box 124  
Midland, OR 97634

RECITALS:

In consideration of an extension of credit by the Lender to the Grantor, the grantor executed and delivered to the lender and Assignment of Rents, dated March 25, 1997 and recorded on March 25, 1997, in Reel 97 at page 9395, control # \_\_\_\_\_, in the records of Klamath County Clerk, concerning the real property described as follows:

21.3 acres of land and all buildings located on property described as Sec 16, TWSHP 39 RNGE  
9.0 Tax Lot 2000 situated at 4815 Tingley Lane, Klamath Falls, Klamath County, Oregon.  
See attached EXHIBIT "A" for full Legal Description

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: Jeffrey S. Bradford  
Jeffrey S. Bradford, Vice President

STATE OF OREGON        )  
                                      ) ss. February 28, 2001  
County of Klamath        )

Personally appeared Jeffrey S. Bradford who, being duly sworn, stated she 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 she acknowledged said instrument to be its voluntary act and deed. Before me:



Notary Public for Oregon  
My Commission expires: April 14, 2001

## PARCEL 1:

That certain parcel of land situated in the NW 1/4 of Section 16, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, described as follows:

Beginning at the point of intersection of a line concentric with and distant 50 feet Southwesterly, measured radially from the original located "D" center line of Southern Pacific Transportation Company's main track (Klamath Falls to Flanigan) with the Easterly line of the United States Reclamation Service Drain Ditch, 1-G-2; thence Southwesterly and Southeasterly along said Easterly line on the courses and curvature thereof as follows: South 23 degrees 09' West 580 feet to a point Southwesterly on a curve to the right, having a radius of 366.84 feet, and a central angle of 17 degrees 55' (tangent to said curve at last mentioned point is last described course), an arc distance of 114.71 feet to a point, South 41 degrees 04' West tangent to said curve at last mentioned point 377 feet, and South 40 degrees 35' 15" East 125 feet to the Northerly line of that certain 60 foot wide, unoccupied County Road (of Record), as said road existed prior to the year of 1929; thence leaving said Easterly line South 89 degrees 43' 15" East along said Northerly line 1305 feet to a line parallel and concentric with and distant 50 feet Southwesterly, measured radially and at right angles, from said center line; thence Northwesterly along said parallel and concentric line 1321 feet to the point of beginning.

Continued on next page

## EXHIBIT "A" CONTINUED

## PARCEL 2:

That certain parcel of land situated in the NW 1/4 of Section 16, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, described as follows:

Commencing at the point of intersection of a line concentric with and distant 50 feet Southwesterly, measured radially, from the original located "D" center line of Southern Pacific Transportation Company's main track (Klamath Falls to Flanigan) with the Easterly line of the United States Reclamation Service Drain Ditch, 1-G-2; thence Southwesterly and Southeasterly along said Easterly line on the courses and curvature thereof as follows: South 23 degrees 09' West 580 feet to a point, Southwesterly on a curve to the right, having a radius of 366.84 feet, and a central angle of 17 degrees 55' (tangent to said curve at last mentioned point is last described course), an arc distance of 114.71 feet to a point, South 41 degrees 04' West tangent to said curve at last mentioned point 377 feet and South 40 degrees 35' 15" East 205 feet to the Southerly line of that certain 60 foot wide, unoccupied County Road (of Record), as said road existed prior to the year of 1929, and the true point of beginning of the parcel to be described; thence leaving said Easterly line South 89 degrees 43' 15" East along said Southerly line 1305 feet to a line parallel with and distant 50 feet Southwesterly, measured at right angles, from said center line; thence South 40 degrees 35' 15" East along said parallel line 264.47 feet to a line parallel with and distant 200 feet Southerly, measured at right angles, from the Easterly prolongation of said Southerly line; thence North 89 degrees 43' 15" West along last said parallel line and the Westerly prolongation thereof 1305 feet to said Easterly line herein above described as having a bearing of South 40 degrees 35' 15" East; thence North 40 degrees 35' 15" West along said Easterly line, 264.47 feet to the true point of beginning.

## PARCEL 3:

A parcel of land situated in the NW 1/4 of Section 16, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, and being a portion of a 60 foot wide strip of land described in Book 79 at Page 145, Deed Records of Klamath County, Oregon. Said parcel being more

State of Oregon, County of Klamath  
Recorded 03/02/01, at 11:31 a. m.  
In Vol. M01 Page 8531  
Linda Smith,  
County Clerk Fee\$ 21<sup>00</sup>