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SATISFACTION OF MORTGAGE

STATE OF OREGON,

J. GLENN COUGILL

Mortgagor's (or Mortgagor's Successor's) Name and Address

RICHARD D. GILBERT

NANCY J. GILBERT

Mortgagee's Name and Address

After recording, return to (Name, Address, Zip):

RICHARD D. GILBERT

NANCY J. GILBERT

SPACE RESERVED
FOR
RECORDER'S USE

State of Oregon, County of Klamath

Recorded 10/07/2002 3:07 p.m.

Vol M02, Pg 57260-61

Linda Smith, County Clerk

Fee \$ 26.00 # of Pgs 2

KNOW ALL BY THESE PRESENTS that J. GLENN COUGILL *****

as owner and holder of the mortgage and obligation hereinafter described, does hereby certify and declare that a certain mortgage dated the 17 day of AUGUST, 1998, made and executed by RICHARD D. GILBERT AND NANCY J. GILBERT, ***** as mortgagor, to J. GLENN COUGILL ***** as mortgagee, and recorded in the Records of KLAMATH County, Oregon, on AUGUST 18, 1998, in book/reel/volume No. M 98 on page 30411, and/or as ~~for file/instrument/microfilm/reception~~ No. (indicate which) together with the debt thereby secured, is fully paid, satisfied and discharged.

In construing instrument, where the context so requires, the singular includes the plural and all grammatical changes shall be made so that this instrument shall apply equally to corporations and to individuals.

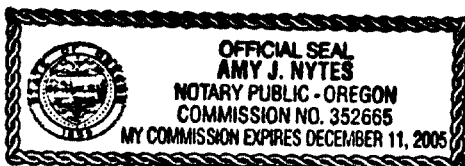
IN WITNESS WHEREOF, the undersigned has executed this instrument this 20th day of SEPTEMBER, 2002, ~~XX~~ If the undersigned is a corporation, it has caused its name to be signed and its seal, if any, affixed by an officer or other person duly authorized to do so by order of its board of directors.

J. Glenn Cougill
J. GLENN COUGILL

STATE OF OREGON, County of LANE ss.

This instrument was acknowledged before me on SEPTEMBER 20, 2002, ~~XX~~ by J. Glenn Cougill

This instrument was acknowledged before me on _____, 19____,
by _____
as _____
of _____



Amy J. Nytes
Notary Public for Oregon
My commission expires 12-11-05

EXHIBIT "A"
LEGAL DESCRIPTION

A parcel of land located in the NE1/4 NE1/4 of Section 1, Township 24 South, Range 6 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at the Northwest corner of S1/2 NE1/4 NE1/4 NE1/4 of Section 1, Township 24 South, Range 6 East of the Willamette Meridian, Klamath County, Oregon; thence South along the West line of the S1/2 NE1/4 NE1/4 NE1/4 of said Section 1, a distance of 241 feet, more or less, to the center line of the county road running from the Willamette Highway to Crescent Lake, Oregon; thence North 74 degrees East, along the center line of said county road a distance of 420 feet, more or less, to the Southwesterly right of way line of the Willamette Highway; thence North 16 degrees 19' West, along the row line of said Highway, a distance of 130 feet, more or less, to the North line of the S1/2 NE1/4 NE1/4 NE1/4 of said Section 1; thence West 370 feet, more or less to the point of beginning; being a portion of the S1/2 NE1/4 NE1/4 NE1/4 of Section 1, Township 24 South, Range 6 East of the Willamette Meridian, Klamath County, Oregon, lying West of the Willamette Highway and North of the County Road above mentioned.

EXCEPT the following:

Beginning at the Northwest corner of S1/2 NE1/4 NE1/4 NE1/4 of Section 1, Township 24 South, Range 6 East of the Willamette Meridian, Klamath County, Oregon; thence East 125 feet; thence South 220 feet, more or less, to the center line of said road running from Highway 58 to Crescent Lake, Oregon; thence Southwesterly along the center line of said road to a point due South of the place of beginning; thence North 241 feet to the point of beginning.

ALSO EXCEPTING THEREFROM any portion lying within the right of way of State Highway 429.