Vol MO2 Page 58954

'02 OCT 16 AM10:55

MTC 1396-4318

RELEASE OF ASSIGNMENT OF RENTS

PARTIES:

South Valley Bank & Trust

("Lender")

Formerly South Valley State Bank 803 Main Street / P O Box 5210

Klamath Falls, OR 97601

State of Oregon, County of Klamath

Recorded 10/16/2002 /0:55 @

Vol M02, Pg 58954

Linda Smith, County Clerk Fee \$ 2106 # of Pgs

AND:

Chauncey Farrell and Pennie Farrell

2271 Shasta Way

Klamath Falls, OR 97603

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 October 29, 1999 recorded on October 29, 1999 in Volume M99 at page 43329, in the office of Klamath County concerning the real property described as follows:

The following real property in the County of Klamath, State of Oregon, as follows: Lot 14 in Block 218 of Mills Second Addition to the City of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

Property is commonly known as 2271 Shasta Way, Klamath Falls, OR.

The Grantor has satisfied their obligations under the extension of credit and has 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

Jefrey Spradford Vice-President

STATE OF OREGON)

) ss. September 17, 2002

County of Klamath

Personally appeared Jeffrey S. Bradford 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 she acknowledged said instrument to be its voluntary act and deed. Before me:

Notary Public for Oregon - K. Linville

My Commission expires: February 9, 2003



