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State of Oregon, County of Klamath
Recorded 11/03/03 3:20 p. m
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Linda Smith, County Clerk
Fee \$ 21.00 # of Pgs 1



(Reserved for Recording Purposes)

SATISFACTION OF MORTGAGE

ODVA Account Number

The STATE OF OREGON, acting by the Director of Veterans' Affairs, certifies that the mortgage executed by Philip G. Derra dna Luane A. Derra, husband and wife, recorded on June 6, 1980, Book M80 Page 10342 in the Klamath County, Oregon, Mortgage Records, together with the debt is paid, satisfied, and discharged.

WITNESS the STATE OF OREGON, has caused these presents to be executed October 24, 2003, at Salem, Oregon.

Director of Oregon Department of Veterans' Affairs

By: Curt R. Schnepf
Curt R. Schnepf, Administrator, VLD

STATE OF OREGON)
)ss.
County of Marion)

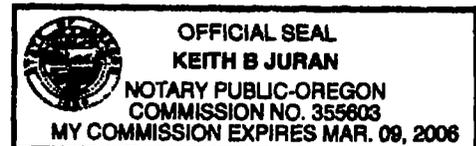
On October 24, 2003,

this instrument was acknowledged before me by the above-named Curt R. Schnepf, Administrator, VLD, who personally appeared, and, being first duly sworn, did say that he is authorized to sign the foregoing document on behalf of the Oregon Department of Veterans' Affairs by authority of its Director.

Before me: Keith B. Juran
Notary Public for Oregon

AFTER RECORDING RETURN TO:

AMERITITLE
222 S 6TH ST
KLAMATH FALLS OR 97601



21.00
453-W (8/00)
lvah8405375.doc