

FILED FOR RECORD
SKAMANIA CO. WASH
BY SKAMANIA CO. TITLE

MAY 10 1 49 PM '91

P. Lowry
GARY H. OLSON

PARTIAL RELEASE OF MORTGAGE

KNOW ALL MEN BY THESE PRESENTS, That **MUTUAL FIRE, MARINE AND INLAND INSURANCE COMPANY**, a Pennsylvania corporation, in rehabilitation, the owner and holder of that certain mortgage bearing date the 16th day of March, 1984, executed by **DEEP CREEK TIMBER ASSOCIATES-I**, an Oregon limited partnership, to secure payment of the sum of **Five Million Three Hundred Thousand and No/100 Dollars (\$5,300,000.00)** and interest, and recorded in Skamania County, State of Washington, on the 12th day of April, 1984, under Auditor's File No. 97427, in Book 60 of Mortgages on page 244, Records of Skamania County, in consideration of the promises and agreements set forth in that certain Agreement executed by the parties to the subject Mortgage, a copy of which is attached hereto as Exhibit 'A' and incorporated herein by reference, does hereby release and discharge from the lien of said mortgage the following described lands situate in the County of Skamania, State of Washington, to wit:

PARCEL A

The Northeast Quarter of the Northeast Quarter of Section 22, Township 3 North, Range 7 East of the Willamette Meridian.

PARCEL B

An easement as located and existing on April 17, 1975 for ingress and egress over and across the Northeast Quarter of the Northwest Quarter and the West one-half of the Northeast Quarter of Section 23, of said township and range, as granted by instrument dated April 17, 1975 and recorded May 20, 1975, in Book 68 of Deeds at page 900, under Auditor's File No. 79312, records of Skamania County, Washington,

This release shall not impair the validity of said mortgage as to the other lands therein described.

IN WITNESS WHEREOF, We have hereunto set out hands and seals this 29th day of April, 1991.

**MUTUAL FIRE, MARINE and
INLAND INSURANCE COMPANY**

By: *Susan K. Lorne*

Susan K. Lorne
Authorized Agent

Registered	<i>f</i>
Indexed	<i>f</i>
Indirect	<i>f</i>
Filed	5/1/91
Mailed	

STATE OF WASHINGTON)
) ss.
 County of Skamania)

On this 29th day of April, 1991, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared Susan K. Lorne, to me known to be the attorney and authorized agent of MUTUAL FIRE, MARINE AND INLAND INSURANCE COMPANY, the corporation that executed the foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that she is authorized to execute the said instrument and that the seal affixed is the corporate seal of said corporation.



Witness my hand and official seal hereto affixed the day and year first above written.

Sharon Feldhausen
 Notary Public in and for the
 State of Washington, residing at
 Carson

Commission expires: 6-13-93

Unofficial Copy

Exhibit "A"

AGREEMENT

1. Parties. The parties to this agreement are Deep Creek Timber Associates - I, an Oregon limited partnership, hereinafter "Defendant", and The Mutual Fire, Marine and Inland Insurance Company, a Pennsylvania corporation in rehabilitation, hereinafter "Plaintiff".

2. Existing Litigation. On or about June 29, 1990, Plaintiff filed its complaint for foreclosure of mortgage against Defendant. Such case was filed in Clackamas County, Oregon Circuit Court and is currently pending trial, Circuit Court Case No. 90-6-395.

3. Proposed Sale. Defendant has proposed selling certain of the real property covered by the subject mortgage, as described on Exhibit "1", attached hereto.

4. No Commissions to be Paid from Proceeds of Sale. This agreement is based upon representations by Deep Creek that no commission will be due to any party whatsoever as a result of the subject sale of real properties. Deep Creek hereby agrees that no commission whatsoever shall be deducted from the proceeds of the sale which are to be put into escrow as set forth in paragraph 6 hereof.

5. Agreement to Release Property from Mortgage Lien. In order to permit the described sale to close in a timely fashion, which Plaintiff acknowledges is no later than April 30, 1991, Plaintiff has agreed to release its mortgage lien on the subject real property in exchange for the agreement of Defendant to escrow the net proceeds from such sale as set forth below.

6. Agreement to Escrow Proceeds. The parties agree that the escrow, Cascade Exchange Services, Inc., shall be and hereby is instructed to place the net proceeds from this sale in an interest-bearing savings account at Key Bank of Oregon, Eugene Main Branch, 975 Oak Street, Eugene, under the federal identification number of Deep Creek Timber Associates - I, 38-2516884. Escrow shall be and is further instructed that it is to release such funds as it may be further mutually instructed in writing by the parties hereto, or upon a presentation of a certified copy of an order of the Clackamas County Circuit Court directing the release of such funds.

DEEP CREEK TIMBER ASSOCIATES - I

By

Terence J. Hammons
Terence J. Hammons
Authorized Agent

Date

May 7, 1991

THE MUTUAL FIRE, MARINE AND INLAND
INSURANCE COMPANY,
a Pennsylvania corporation in rehabilitation

By

Susan K. Lorne
Susan K. Lorne
Authorized Agent

Date

April 29, 1991

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