

57760

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KNOW ALL MEN BY THESE PRESENTS, That whereas the title to the real property hereinafter described is vested in fee simple in **ROBERT L. DUCAT and BEULAH L. DUCAT, husband and wife,**

hereinafter called the first parties, subject to the lien of a mortgage recorded in Book 194 at Page 576 of the Records of Mortgages, of **Klamath** County, State of **Oregon**, which mortgage is now owned by **Weyerhaeuser Klamath**

Federal Credit Union

hereinafter called the second party, on which mortgage there is now due \$, and the same is now in default and subject to immediate foreclosure, and the first parties, being unable to pay the same and desiring to avert a possible deficiency judgment have requested the second party to accept an absolute deed of conveyance of said property in satisfaction of the indebtedness secured by said mortgage, and the second party does now accede to said request;

NOW, THEREFORE, In consideration of One Dollar to the first parties paid by the second party and the cancellation of all the debt and all evidences of indebtedness secured by said mortgage, receipt of all which consideration is hereby acknowledged, the first parties do hereby grant, bargain, sell and convey unto the said second party its heirs, successors and assigns, all of the following described real property situate in **Klamath** County, State of **Oregon** to-wit:

The North 70 feet of Lot 25 of Block 6, INDUSTRIAL ADDITION to the City of Klamath Falls, Oregon, Klamath County.



together with all of the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining.

To Have and to Hold the above described and granted premises with the appurtenances unto the said second party its heirs, successors and assigns forever.

And the first parties for themselves and their heirs and legal representatives do covenant to and with the second party its heirs, successors and assigns as follows:

That the first parties are lawfully seized in fee simple of said property, free and clear of incumbrances except said mortgage and 1960-61 taxes

That the first parties will and their heirs, executors, and administrators shall warrant and forever defend the above granted premises, and every part and parcel thereof against the lawful claims and demands of all persons whomsoever, other than the liens above expressly excepted;

That this deed is intended as a conveyance, absolute in legal effect as well as in form, of the title to and premises to the second party, and not as a mortgage, trust conveyance, or security of any kind, and that possession of said premises is hereby surrendered to said second party, and that in executing this deed the grantor is not acting under any misapprehension as to the effect thereof, nor under any duress, undue influence, or misrepresentation by the second party or its agent or attorney;

That this deed is not given as a preference over other creditors of the first parties and that at this time there is no person, co-partnership, or corporation, other than the second party, interested in said premises directly or indirectly, in any manner whatsoever.

IN WITNESS WHEREOF, The first parties above named, ha VC. hereunto set their hands and seals this day of 1960.

Executed in the presence of

(SEAL)

(SEAL)

(SEAL)

(SEAL)

STATE OF OREGON

County of

BE IT REMEMBERED, That on this 20th day of November, 1960, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named **Robert L. Ducat and Beulah L. Ducat, husband and wife,** who are known to me to be the identical individuals described in and who executed the within instrument and acknowledged to me that they executed the same freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and allixed my official seal the day and year last above written.

Notary Public for Oregon
My Commission expires 12/31/61

ESTOPPEL DEED

(In Lieu of Foreclosure)

(FORM No. 216)

TO

STATE OF OREGON

County of Klamath

I certify that the within instrument was received for record on the 1 day of February, 1961 at 11:19 a.m. and recorded in book 327 page 148. Record of Deeds.

Witness my hand and official seal of said County.

Notary Public for Oregon
My Commission expires 12/31/61