

38755

KNOW ALL MEN BY THESE PRESENTS, That whereas the title to the real property hereinafter described is vested in fee simple in Norman R. Hansen and Ethel T. Hansen, husband and wife,

hereinafter called the first parties, subject to the lien of a mortgage recorded in Book 201, at Page 363 of the Records of Mortgages, of Klamath County, State of Oregon, which mortgage is now owned by Peyton & Co., a corporation, and Harold M. Rush,

hereinafter called the second parties, 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 parties to accept an absolute deed of conveyance of said property in satisfaction of the indebtedness secured by said mortgage, and the second parties do now accede to said request;

NOW, THEREFORE, In consideration of One Dollar to the first parties paid by the second parties, 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 parties, their heirs, successors and assigns, all of the following described real property situate in Klamath County, State of Oregon, to-wit:

Unto Peyton & Co., an undivided seven-twelfths interest and unto Harold M. Rush an undivided five-twelfths interest to Lots 12 and 13, Block 42, Hot Springs Addition to the City of Klamath Falls, Oregon;

The true and actual consideration for this transfer is \$18,368.00.

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 parties, their heirs, successors and assigns forever, as above set forth.

And the first parties for themselves and their heirs and legal representatives do covenant to and with the second parties, their 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 that they hereby waive their equity of redemption in said real property.

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 said premises to the second parties, and not as a mortgage, trust conveyance, or security of any kind, and that possession of said premises is hereby surrendered to said second parties; and that in executing this deed the grantors are not acting under any misapprehension as to the effect thereof, nor under any duress, undue influence, or misrepresentation by the second parties, or their 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 parties, interested in said premises directly or indirectly, in any manner whatsoever.

IN WITNESS WHEREOF, The first parties above named, have hereunto set their hands and seals this 31 day of May, 1968.

Executed in the presence of

Norman R. Hansen (SEAL)

Ethel T. Hansen (SEAL)

(SEAL)

(SEAL)

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STATE OF OREGON,

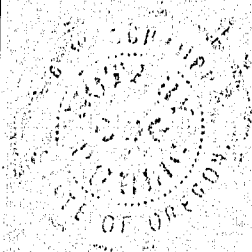
County of Klamath. } ss.

BE IT REMEMBERED, That on this 30<sup>th</sup> day of Dec, 1968,  
before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within  
named NORMAN R. HANSEN and ETHEL T. HANSEN, 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 affixed  
my official seal the day and year last above written.

*[Signature]*  
Notary Public for Oregon.

My Commission expires



ESTOPPEL  
DEED  
(In Lieu of Foreclosure)  
(FORM No. 240)

TO

STATE OF OREGON, } ss.  
County of KLAMATH

I certify that the within instru-  
ment was received for record on the  
17th day of February,  
1970, at 3:30 o'clock P.M.,  
and recorded in book M-70 on  
page 1204 Record of  
Deeds of said County.

Witness my hand and seal of  
County affixed.

WM D. MILNE

County Clerk-Recorder.

By *[Signature]*

FEE \$ 3.00 Deputy.

608 STEVENS-LEES LAW PUB. CO., PORTLAND, ORE.

*[Signature]*  
131 So 6 St  
cfr