

69-292  
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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 C. Johnson and Patricia C. Johnson, husband and wife,

hereinafter called the first parties, subject to the lien of a mortgage recorded in Book \_\_\_\_\_, at Page \_\_\_\_\_ of the Records of Mortgages, of Klamath County, State of Oregon, which mortgage is now owned by C. H. Searles and Edna M. Searles, husband and wife,

hereinafter called the second parties, on which interest at 7% per annum from April 10, 1969 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:

Lot 1 in Block 58 of Buena Vista Addition to the City of Klamath Falls, Oregon;

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.

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 seal this 2 day of November, 1970.

Executed in the presence of

Robert C. Johnson (SEAL)  
Patricia C. Johnson (SEAL)  
(SEAL)  
(SEAL)

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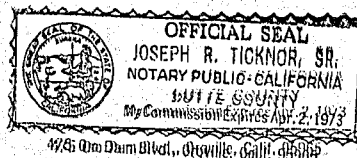


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STATE OF OREGON CALIFORNIA,  
County of Butte ss.

BE IT REMEMBERED, That on this 2nd day of Jan, 1970,  
before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within  
named ROBERT C. JOHNSON and PATRICIA C. JOHNSON, husband and wife,  
known to me to be the identical individual(s) 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.



Joseph R. Ticknor, Sr.  
Notary Public for California.  
My Commission expires

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

TO

STATE OF OREGON,  
County of Klamath ss.

I certify that the within instru-  
ment was received for record on the  
10th day of November,  
1970, at 2:48 o'clock P. M.,  
and recorded in Book M70 on  
page 10052. Record of Deeds  
of said County.

Witness my hand and seal of  
County affixed.

Wm. D. Milne  
County Clerk-Recorder.  
By *Caroline Campbell*  
Fee \$3.00  
DEPUTY  
GOS STEVENSON-LAW FIRM, P.C., PORTLAND, ORE.

C. H. Seale  
Rt 3 Box 658 Spear To  
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