

KNOW ALL MEN BY THESE PRESENTS, That whereas the title to the real property hereinafter described is vested in fee simple in JAMES R. WALKER and MARY L. WALKER, husband and wife,

hereinafter called the first parties, subject to the lien of a mortgage recorded in Mortgages Book M68, at Page 10944 of the Records of Mortgages, of Klamath County, State of Oregon, which mortgage is now owned by

MARIAN C. LUSK and CHESTER A. LUSK, husband and wife,

hereinafter called the second parties, on which mortgage there is now due \$4150.00, 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:

An undivided one-half interest in and to the following described property:

Beginning at a point on the north right of way line of the county road known as Hilyard Avenue, 30 feet North and at right angles from the center line of Hilyard Avenue, this point of beginning being North 0° 04' West a distance of 30 feet and North 89° 56' East a distance of 514.1 feet from the iron axle which marks the quarter corner common to Sections 1 and 12 in Township 39 South, Range 9 E. W. M., thence North 29° 06' East and along the line of property conveyed to Edward D. and Ester V. Ault by deed recorded in Vol. 252, page 435, Klamath County Deed Records, a distance of 552.6 feet, more or less, to the Southerly right of way line of the Dalles-California State Highway; thence North 46° 09' West along said right of way line a distance of 334.2 feet to a point; thence South 43° 51' West a distance of 405.8 feet to a point; thence South 3° 24' East a distance of 415 feet, more or less, to the North line of said Hilyard Avenue; thence North 89° 56' East along said North line of Hilyard Avenue a distance of 230 feet to the point of beginning, and containing 5.30 acres, more or less.

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 hand and seal, this 25 day of August, 1971.

Executed in the presence of

THOMAS E. BROWN, Notary Public

James R. Walker (SEAL)

Mary L. Walker (SEAL)

(SEAL)

(SEAL)

(SEAL)

(SEAL)

STATE OF OREGON,

County of Jackson

ss.

BE IT REMEMBERED, That on this 25 day of August, 1971, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Mary L. Walker, who is known to me to be the identical individual described in and who executed the within instrument and acknowledged to me that she 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.

Dorothy S. Getchard
Notary Public for Oregon.
My Commission expires Jan. 16, 1973

STATE OF OREGON

County of Deschutes

ss.

BE IT REMEMBERED That on this 31 day of August, 1971, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named James R. Walker, who is known to me to be the identical individual described in and who executed the within instrument and acknowledged to me that he 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.

Margaret B. Martin
Notary Public for Oregon
My commission expires: 2-1-74

ESTOPPEL
DEED
(In Lieu of Foreclosure)
(FORM No. 248)

James R. Walker

Mary L. Walker

to

Marian C. Lusk

Chester A. Lusk

STATE OF OREGON,

County of Klamath

I certify that the within instrument was received for record on the 13th day of September, 1971, at 10:58 o'clock PM, and recorded in book M71 on page 9695 Record of Deeds of said County.

Witness my hand and seal of County affixed.

Wm. D. Milne
County Clerk-Recorder.
By Cynthia Lusk Deputy.
624 STEVENS-NEEL LAW PUB. CO., PORTLAND, ORE.

Fee \$3.00

C. G. Lusk
4069 So. Pac. Hwy.
Medford, Ore. 97501

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