

THIS INDENTURE between

Thomas R. Bowen and Sharon L. Bowen,

husband and wife, and

David A. Milbrath and Joan C. Milbrath,

husband and wife

hereinafter called the first party, and

hereinafter called the second party; WITNESSETH:

Whereas, the title to the real property hereinafter described is vested in fee simple in the first party, subject to the lien of a mortgage or trust deed recorded in the mortgage records of the county hereinafter named, in book _____ at page _____ thereof, reference to said records hereby being made, and the notes and indebtedness secured by said mortgage or trust deed are now owned by the second party, on which notes and indebtedness there is now owing and unpaid the sum of \$ 3,887.84, the same being now in default and said mortgage or trust deed being now subject to immediate foreclosure, and whereas the first party, being unable to pay the same, has 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, for the consideration hereinafter stated (which includes the cancellation of the notes and indebtedness secured by said mortgage or trust deed and the surrender thereof marked "Paid in Full" to the first party), the first party does hereby grant, bargain, sell and convey unto the second party, his heirs, successors and assigns, all of the following described real property situate in _____ Klamath _____ County, State of Oregon _____, to-wit:

Lot 7 Block 43 Hillside Addition to the City of Klamath Falls,
Klamath County, Oregon,

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

TO HAVE AND TO HOLD the same unto said second party, his heirs, successors and assigns forever. And the first party, for himself and his heirs and legal representatives, does covenant to and with the second party, his heirs, successors and assigns, that the first party is lawfully seized in fee simple of said property, free and clear of incumbrances except said mortgage or trust deed and further except First Mortgage given to the United States National Bank of Oregon, recorded in M-73 at page 9435 by David A. Milbrath and Joan C. Milbrath and assumed by Thomas R. Bowen and Sharon L. Bowen prior heretofore, that the first party will 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 party and all redemption rights which the first party may have therein, and not as a mortgage, trust deed or security of any kind; that possession of said premises hereby is surrendered and delivered to said second party; that in executing this deed the first party is not acting under any misapprehension as to the effect thereof or under any duress, undue influence, or misrepresentation by the second party, or second party's representatives, agents or attorneys; that this deed is not given as a preference over other creditors of the first party 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, except as aforesaid.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ none. However, the actual consideration consists of or includes other property or value given or promised which is part of the consideration (indicate which).

In construing this instrument, it is understood and agreed that the first party as well as the second party may be more than one person; that if the context so requires, the singular shall be taken to mean and include the plural; that the singular pronoun means and includes the plural, the masculine, the feminine and the neuter and that, generally, all grammatical changes shall be made, assumed and implied to make the provisions hereof apply equally to corporations and to individuals.

IN WITNESS WHEREOF, the first party above named has executed this instrument; if first party is a corporation, it has caused its corporate name to be signed hereto and its corporate seal affixed by its officers duly authorized thereunto by order of its Board of Directors.

Dated August _____, 1974

Thomas R. Bowen
Thomas R. Bowen

Sharon L. Bowen
Sharon L. Bowen

STATE OF OREGON, }
County of Klamath } ss.
August _____, 1974.

Personally appeared the above named
Thomas R. Bowen and Sharon L. Bowen
and acknowledged the foregoing instrument to be their voluntary act and deed.

Before me:
(OFFICIAL SEAL) _____
Notary Public for Oregon
My commission expires: 3-15-77

STATE OF OREGON, }
County of Klamath } ss.

Filed for record at request of:
Goakey and Harnish, Attorneys at Law
on this 9th day of August A.D., 1974
at 10:39 o'clock A.M. and duly
recorded in Vol. M 74 of Deeds
Page 9704

WM. D. MILNE, County Clerk
By _____ Deputy.
Fee 2.00

NOTE—The sentence between the symbols (), if not applicable, should be deleted. See Chapter 462, Oregon Laws 1967, as amended by the 1967 Special Session.

after recording return to Cooley & Harnish, 431 Main

AUG 9 10 53 AM 1974