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DEED IN LIEU OF FORECLOSURE

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THIS INDENTURE between HILTON R. THOMAS, hereinafter called "first party", and GEORGE F. CRAIN, DOROTHY LUCILLE CRAIN, CHARLES ALLEN FISHER, MARYLOU FISHER, CHAUNCEY ALLEN FISHER and FLORENCE M. FISHER, hereinafter called "second parties";

W I T N E S S E T H:

WHEREAS, the parties hereto entered into a contract of sale under date of February 26, 1968, wherein first party agreed to buy and second parties agreed to sell the real property hereinafter described, and

WHEREAS, there is now due and owing on said contract the sum of \$53,000.00, together with delinquent taxes which first party is obligated to pay, and

WHEREAS, first party is now in default and said contract is subject to immediate foreclosure, and

WHEREAS, first party, being unable to pay the same, has requested second parties to accept an absolute deed of conveyance covering said real property in satisfaction of the indebtedness of first party to second parties under said contract, and second parties now accede to said request.

NOW, THEREFORE, for the consideration hereinafter stated (which includes the cancellation of the indebtedness of first party to second parties under said contract of sale), first party does hereby grant, bargain, sell and convey unto second parties, their heirs, successors and assigns, all of the following-described property situated in Klamath County, Oregon, to-wit:

A tract of land situated in the NE $\frac{1}{4}$, Section 1, Township 39 S., R. 9 E.W.M., more particularly described as follows: Beginning at the Southwest corner of the NW $\frac{1}{4}$ NE $\frac{1}{4}$, said Section 1; thence N. 00°47'38" W. along the North-South centerline of said Section 1 a distance of 535.14 feet; thence N. 89°12'22" E. a distance of 402.00 feet; thence S. 00°47'38" E. a distance of 291.87 feet; thence N. 89°39'15" E. a distance of 258.00 feet; thence S. 00°47'38" E. a distance of 111.35 feet; thence S. 89°12'22" W. a distance of 8.06 feet; thence S. 00°47'38" E. a distance of 150.00 feet; thence N. 89°12'22" E. a distance of 179.30 feet to the Easterly line of that tract of land described in Deed

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Volume 323, Page 233, Klamath County Deed Records; thence S. 00°21'05" E. along said Easterly line a distance of 983.42 feet to the SE corner of that tract of land described in Deed Record M-67, Page 2640, Klamath County Deed Records; thence Westerly along the Southerly line of said tract of land to the North-South centerline of said Section 1; thence Northerly along said centerline to the point of beginning. EXCEPTING THEREFROM the following-described parcel of land: Beginning at a point on the North-South centerline of said Section 1, said point being S. 00°47'38" E. a distance of 90.00 feet from the NW corner of the SW $\frac{1}{4}$ NE $\frac{1}{4}$, said Section 1; thence continuing S. 00°47'38" E. a distance of 50.00 feet; thence N. 89°12'22" E. at right angles to the North-South centerline of said Section 1 a distance of 110.00 feet; thence N. 00°47'38" W. parallel with the North-South centerline of said Section 1 a distance of 50.00 feet; thence S. 89°12'22" W. a distance of 110.00 feet to the point of beginning. ALSO EXCEPTING THEREFROM those portions platted as MOYINA MANOR, FIRST ADDITION TO MOYINA MANOR, and that portion deeded to First Church of the Nazarene by deed recorded November 19, 1973, in Book M-73, Page 15196, Microfilm records,

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

TO HAVE AND TO HOLD the same unto second parties, their heirs, successors and assigns forever.

First party, for himself, his heirs and legal representatives, does covenant to and with second parties, their heirs, successors and assigns, that first party is the owner and holder of said contract of sale; that the same is free and clear of any charges or encumbrances superior to the rights of second parties therein, and that first party will warrant and defend the above-granted premises, and every part and parcel thereof, against the lawful claims and demands of all persons whomsoever. This deed is intended as a conveyance, absolute in legal effect as well as in form, of all of first party's interest in and to said contract and the real property hereinabove described, to second parties, and all rights which first party may have therein, and not as a mortgage, trust deed or security of any kind, ~~that possession~~ of said premises is hereby surrendered and delivered to second parties. In executing this deed first party is not acting under any misapprehension as to the effect thereof, or under any duress, undue influence or misrepresentation by second parties or second parties' representatives, agents or attorneys or by any other person. This deed is not given as a preference over other creditors of first party and at this time there is no person, co-partnership or corporation having an interest in said

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property superior to the interest therein of second parties.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$0. However, the actual consideration consists of or includes other property or value given or promised which is the whole consideration.

IN WITNESS WHEREOF, first party above named has executed this instrument this 15 day of August, 1975.

WITNESSED BY: George F. Crain

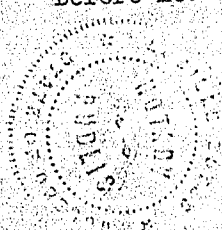
Hilton R. Thomas

STATE OF OREGON
County of KLAMATH

ss. Aug 15, 1975

George F. Crain, who witnessed
Personally appeared the above-named HILTON R. THOMAS, known to me to be the identical person described as first party in the foregoing Deed in Lieu of Foreclosure, and acknowledged said instrument to be his voluntary act and deed.

Before me:



Lucille Estes
NOTARY PUBLIC FOR OREGON
My commission expires 9/24/76

STATE OF OREGON; COUNTY OF KLAMATH: ss.

Filed for record at request of CHUCK FISHER
this 4th day of SEPTEMBER A. D., 19 75 at 9:50 o'clock A. M., and duly recorded in
Vol. M 75 of DEEDS on Page 10388

FEE \$ 9.00

By WM. D. MILNE County Clerk Deputy
Harold Draz

Ret Chuck Fisher
409 Main N.E.
City

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