

6038

DEED IN LIEU OF FORECLOSURE

THIS INDENTURE between E. TED RECHEL and IDA MAE RECHEL, husband and wife, herein called "Rechels", and W. C. DOLAN and FERN DOLAN, husband and wife, herein called "Dolans";

WITNESSETH:

WHEREAS, title to the real property hereinafter described is vested in fee simple in Dolans, subject to the buyers' equity under an unrecorded contract of sale dated June 24, 1972, on which contract there is now owing and unpaid the sum of \$\_\_\_\_\_. Said contract being now in default and subject to immediate foreclosure, and

WHEREAS, Rechels, being unable to pay the same, have requested Dolans to accept an absolute deed of conveyance of said property in satisfaction of the indebtedness secured by said contract, and Dolans do now accede to said request.

NOW, THEREFORE, in consideration of the cancellation of the indebtedness to Dolans secured by said contract of sale and release of all obligations therein contained, Rechels do hereby grant, bargain, sell and convey unto W. C. DOLAN and FERN DOLAN, husband and wife, their heirs, successors and assigns, all of the following-described real property, situated in Klamath County, Oregon, to-wit:

Lots 5 and 6, Block 8, NORTH KLAMATH FALLS,  
according to the official plat thereof on file  
in the office of the County Clerk of Klamath  
County, Oregon,

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

TO HAVE AND TO HOLD the same unto the said W. C. DOLAN and FERN DOLAN, husband and wife, their heirs, successors and assigns forever.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$0.00. However, the actual consideration consists of or includes other property or value given or promised which is the whole consideration.

IN WITNESS WHEREOF, E. TED RECHEL and IDA MAE RECHEL, husband and wife, have executed this instrument this 27th day of February, 1975.

(Deed in Lieu of Foreclosure - 1)

E. Ted Rechel  
Ida Mae Rechel

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STATE OF OREGON

County of KLAMATH

ss. February 7, 1975

Personally appeared the above-named E. TED RECHEL and IDA MAE RECHEL, husband and wife, known to me to be the persons described in the foregoing Deed in Lieu of Foreclosure, and acknowledged said instrument to be their voluntary act and deed.

Before me:

*Delores Baldwin*  
NOTARY PUBLIC FOR OREGON  
My commission expires May 13, 1977-

*W* Fern Dolan  
Rt 2 Box 500  
Roseburg, Oregon 97470

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record ~~on October 13, 1975~~  
this 13th day of OCTOBER A. D. 1975 at 10:29 o'clock A. M., and  
duly recorded in Vol. M 75, of DEEDS on Page 12631

FEE \$ 6.00

Wm D. MILNE, County Clerk  
By *Hazel Drazak*

(Deed in Lieu of Foreclosure - 2)