

14261

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DEED IN LIEU OF FORECLOSURE

(Trust Deed)

38-10740

KNOW ALL MEN BY THESE PRESENTS that

WHEREAS, the title to the real property hereinafter described is vested in fee simple in ROBERT E. NASH and BEVERLY J. NASH, husband and wife

hereinafter called "Grantors", subject, however to a trust deed to TRANSAMERICA TITLE INSURANCE CO., as Trustee, for the Beneficiary, AMFAC MORTGAGE CORPORATION

the present holder of the note secured by said trust deed, and said trust deed and note are in default, and the Beneficiary has threatened to cause the Trustee to exercise the power of sale in said trust deed or bring a judicial proceeding for the foreclosure thereof; and

-WHEREAS, the Grantors being unable to pay the note secured by said trust deed and desiring to avert said foreclosure, desire that the Beneficiary accept an absolute deed of conveyance of said property in satisfaction of the indebtedness secured by said trust deed, and the Beneficiary does now accede to said request; and

WHEREAS, said trust deed is insured by the Federal Housing Administration and the Beneficiary is relinquishing its interest therein to the Secretary of Housing and Urban Development, his successors or assigns, hereinafter called the Grantee;

NOW, THEREFORE, in consideration of \$ 10,000.00 to the Grantors paid by the Beneficiary, and the cancellation of all the debt and all evidence of indebtedness secured by said trust deed by the Beneficiary, and the surrender to the Trustee for the cancellation by it of said note, receipt of all of which consideration is hereby acknowledged, the Grantors do hereby grant, bargain, sell and convey unto SECRETARY OF HOUSING AND URBAN DEVELOPMENT OF WASHINGTON, D.C., his successors and assigns, all of the following described real property situated in the County of Klamath, State of Oregon, to-wit:

The West 109 feet of the South 135 feet of Lot 8
in ALTAMONT SMALL FARMS, Klamath County, Oregon.

together with all 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 Grantee, its successors and assigns forever.

Deed in Lieu of Foreclosure
(Trust Deed)

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And the Grantors, for themselves and their executors, administrators and assigns, do covenant to and with the Grantee, its successors and assigns, as follows:

That the Grantors are lawfully seized in fee simple of said property, free and clear of encumbrances except said deed of trust.

That this deed is intended as a conveyance, absolutely in legal effect as well as in form, of the title to said premises to the Grantee, and not as a mortgage, trust conveyance, or security of any kind, and that possession of said premises is hereby surrendered to the said Grantee, 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 Grantee, the Beneficiary, or any agent or attorney of either of them.

IN WITNESS WHEREOF, the Grantors have executed these presents this 12 day of May, 1976.

Robert E. Nash
ROBERT E. NASH

Beverly J. Nash
BEVERLY J. NASH

GRANTORS

STATE OF ARIZONA)
County of MARICOPA) ss.

On this 12 day of MAY, 1976, before me, a notary public in and for said county and state, personally appeared the within-named ROBERT E. NASH and BEVERLY J. NASH, husband and wife

known to me to be the identical individuals 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.

[Signature]
Notary Public for
My Commission Expires: _____

My Commission Expires Jan. 21, 1980

STATE OF OREGON: COUNTY OF KLAMATH; ss.
for record at request of TRANSA ERIJA TITLE INS. CO.
this 26th day of May, A.D. 1976 at 4:05 PM and
duly recorded in Vol. M-76, of MORTGAGES, on Page 7835
Wm D. MILNE, County Clerk
FEE \$ 6.00
[Signature]

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[Signature]
Amfac
P.O. Box 1420
Portland, Ore 97207