

RECORD AT REQUEST OF & RETURN TO:
PARKS & RATLIFF
228 North 7th
Klamath Falls, Oregon 97601

DEED IN LIEU OF FORECLOSURE

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72454

THIS INDENTURE between GREGORY R. BEARD and COLLEEN M. BEARD, husband and wife, hereinafter called "first party", and JANET A. EARLEY, hereinafter called "second party";

W I T N E S S E T H:

WHEREAS, the first party and the second party hereto entered into a contract of sale under date of September 12, 1975, wherein the first party agreed to buy and second party agreed to sell the real property hereinafter described, and

WHEREAS, there is now due and owing on said contract the sum of \$ 13,202.22, 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 party to accept an absolute deed of conveyance covering said property in satisfaction of the indebtedness of first party to second party under said contract, and second party now accedes to said request.

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

Lot 38 and the Westerly 14 feet of Lot 37, together with the North $\frac{1}{2}$ of vacated alley which inured thereto,

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ROSELAWN, according to the official plat thereof on 19218
file in the office of the County Clerk of 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 second party, their
heirs, successors and assigns forever.

First party, for himself, his heirs and legal represen-
tatives, does covenant to and with second party, their heirs,
successors and assigns, that first party is the owner and holder
of said contract of sale. 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 party, 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 party. 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
party or second party's representatives, agents or attorneys or
by any other person. This deed is not given as a preference over
other creditors of first party.

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
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this instrument this 12 day of July, 1976.

19219

GREGORY R. BEARD
GREGORY R. BEARD

COLLEEN M. BEARD
COLLEEN M. BEARD

STATE OF OREGON)
) ss:
County of Klamath)

Personally appeared before me the above named GREGORY R. BEARD and COLLEEN M. BEARD, husband and wife, and acknowledged the foregoing instrument to be their voluntary act and deed.

DATED this 12 day of July, 1976.

Dea B Paul
Notary Public for Oregon
My Commission Expires: 9/7/79

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Parks & Ratliff, Attys.
this 13th day of August A. D. 19 79 at 1:32 clock PM., and
fully recorded in Vol. 179, of Deeds on Page 9217

Wm D. MILNE, County Clerk

By Bernhard Hetsch
Fee \$10.50