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Vol. ^m80 Page 4315DEED IN LIEU OF FORECLOSURE

WHEREAS, the title to the real property hereinafter described is vested in fee simple in the heirs at law or devisees of DAVID C. COX and DIANA J. COX, deceased, subject to the lien of a Deed of Trust executed by DAVID C. COX and DIANA J. COX, husband and wife, as Grantor, to TRANSAMERICA TITLE INSURANCE COMPANY, as Trustee, for the benefit of EQUITABLE SAVINGS AND LOAN ASSOCIATION, a corporation, beneficiary, recorded April 27, 1979 in Book M-79, Page 9564, Microfilm Records of Klamath County, Oregon, which mortgage secures a Note on which there is now due the principal sum of Forty-Two Thousand One Hundred Seventy One Dollars (\$42,171.00), plus interest at the rate of eleven percent (11%) per annum from October 1, 1979, and

WHEREAS, Letters of Administration have been duly entered appointing JOHN E. COX as Personal Representative for each deceased, Klamath County Probate Nos. 79-75P and 79-76P, respectively, and

WHEREAS, Orders were entered in each of said Probate proceedings on December 18, 1979, authorizing and directing the Personal Representative (hereinafter "Grantor"), to return the real property hereafter described to EQUITABLE SAVINGS AND LOAN ASSOCIATION, beneficiary under the above Trust Deed, in lieu of foreclosure, and

WHEREAS, said Note and Deed of Trust are now in default and subject to immediate foreclosure and the estates of DAVID C. COX and DIANA J. COX being unable to pay the same and desiring

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to avert the cost of defending a foreclosure suit, the Personal Representative pursuant to the aforesaid Orders, has requested EQUITABLE SAVINGS AND LOAN ASSOCIATION (hereinafter "Grantee") to satisfy the indebtedness secured by said Deed of Trust and evidenced by said Note in exchange for an Absolute Deed of Conveyance of said property to Grantee, and Grantee does now accede to that request.

NOW, THEREFORE, for value received and in consideration of the cancellation of all of the debt and all evidences of indebtedness secured by said Deed of Trust, and the delivery of the original Note, the receipt of which is hereby acknowledged, and in consideration of the satisfaction of record by Grantee of said Deed of Trust, Grantor does hereby grant, bargain, sell and convey unto EQUITABLE SAVINGS AND LOAN ASSOCIATION, Grantee, all of the following described real property situated in Klamath County, Oregon, to wit:

See Exhibit "A" attached and made a part hereof.

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

TO HAVE AND TO HOLD the above described and granted premises with the appurtenances unto the Grantee, its successors and assigns, forever.

The estates of DAVID C. COX and DIANA J. COX, by and through the Personal Representative, do covenant that this Deed is intended as a conveyance, absolute in legal effect as well as in form of the title of the said property to the Grantee, and

not as a mortgage, trust conveyance, or security of any kind to any person and that possession of said property is hereby surrendered to said Grantee; and that in executing this Deed, the said Personal Representative is not acting under any misapprehension as to the effect thereof, nor under any duress, undue influence or misrepresentations of the Grantee or any agents or attorneys thereof.

DATED this 5th day of March 1980.

John E. Cox
John E. Cox, Personal Representative
of the Estate of David C. Cox, Klamath
County Probate No. 79-75P and of
Diana J. Cox, Klamath County Probate
No. 79-76P

STATE OF OREGON)
) ss.
County of Klamath)

On March 5, 1980 before me, a Notary Public in and for said county and state, personally appeared the within named JOHN E. COX, known to me to be the identical individual described in and who executed the within instrument, and represented that he is the Personal Representative of the Estate of DAVID C. COX, Klamath County Probate No. 79-75P and of DIANA J. COX, Klamath County Probate No. 79-76P, and acknowledged to me that the said instrument was executed freely and voluntarily pursuant to Orders of the Probate Court dated December 18, 1979.

Susan Kay Way
Susan Kay Way
Notary Public for Oregon
My commission expires 6/4/1981

NOTARY PUBLIC FOR OREGON
My Commission Expires: _____

AFTER RECORDING RETURN TO:
Mr. Victor Van Koten
Attorney at Law
1408 Standard Plaza
Portland, Oregon 97204

A parcel of land situated in Lots 6 and 7, Block 48, BUENA VISTA ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at a 5/8" iron pin marking the most Southerly corner of Lot 6, Block 48, of said Buena Vista Addition; thence North 47° 59' 30" East along the Easterly line of said Lot 6, 59.28 feet to a 1/2" iron pin; thence North 55° 14' 49" West 127.56 feet to a 1/2" iron pin on the Westerly line of said Lot 7; thence South 17° 43' 55" West along the Westerly line of said Lot 7, 76.42 feet to a 5/8" iron pin marking the Southwest corner of said Lot 7; thence South 64° 45' 58" East along the Southerly line of said Lot 7, 92.90 feet to the point of beginning.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Transamerica Title Co.

this 6th day of March A. D. 1980 at 3:26 o'clock P.M., on

duly recorded in Vol. M80, of Deeds on Page 4315

Wm D. MILNE, County Clerk

By Bernetha Shetch

Fee \$14.00