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DEED IN LIEU OF FORECLOSURE

THIS INDENTURE, between BRIAN C. ARGETSINGER and SHARON F. ARGETSINGER, husband and wife, hereinafter called the First Party, and DORIS C. ARGETSINGER, hereinafter called the Second Party;

W I T N E S S E T H :

WHEREAS, the title to the real property hereinafter described is vested in fee simple in the second party, subject to a Contract of Sale, dated the 30th day of May, 1979, wherein Second Party agreed to sell to First Party the property, a memorandum of said Contract, having been recorded in M-79, Page 12736, Microfilm Records of Klamath County, Oregon, reference to said records hereby being made. There is an unpaid balance owing on said Contract of Sale of \$118,300.00, plus accrued interest to the date of this instrument, the same being now in default and said Contract of Sale being now subject to immediate foreclosure, and whereas, the first party being unable to pay the same, has requested to second party to accept an absolute deed of conveyance of said property in satisfaction of the indebtedness secured by the said Contract of Sale and second party does now accede to said request;

NOW, THEREFORE, for the consideration hereinafter stated (which includes the cancellation of the Contract of Sale and the indebtedness secured by said Contract of Sale), the first party does hereby grant, bargain, sell and convey unto the second party, her heirs, successors and assigns, all of the following described real property situate in Klamath County, State of Oregon, to-wit:

Lots 35, 36, 37, 38, 39 and 40 in BALSIGER TRACTS,
Klamath County, Oregon.

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

TO HAVE AND TO HOLD the same unto said second party, her heirs, successors and assigns forever.

And the first party, for themselves and their heirs and legal representatives, do covenant to and with the second party, her heirs, successors and assigns, that the first party are Contract Purchasers of said property, free and clear of all encumbrances except the Contract of Sale hereinabove mentioned and reservations, restrictions, rights of way, easements of record and those apparent on the land and that first party will warrant and forever defend the above granted premises and every part and parcel thereof against the lawful claims and demands of all persons whomsoever, other than the liens above expressly excepted; that this deed is intended as a conveyance, absolute in legal effect as well as in form, of the title to said premises to the second party and all redemption rights which the first party may have therein; that possession is hereby surrendered and delivered to said second party; that all payments made by Purchasers to Seller will be retained by Seller and Purchasers will make no claim thereof; that in executing this deed the 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; that this deed is not given as a preference over other creditors of the first party and that at this time there is no person, co-partnership or corporation, other than second party, interested in said premises directly or indirectly, in any manner whatsoever except as aforesaid.

The true and actual consideration paid for this transfer includes other property or value given, which is the whole of the

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consideration.

IN WITNESS WHEREOF, the first party has executed this instrument the 14th day of July, 1981.

Brian C. Argetsinger
BRIAN C. ARGETSINGER

Sharon F. Argetsinger
SHARON F. ARGETSINGER

STATE OF OREGON)
) ss.
County of Klamath)

Personally appeared the above-named BRIAN C. ARGETSINGER and acknowledged the foregoing instrument to be his voluntary act and deed.

BEFORE ME:

Susan Kay Way
Susan Kay Way
Notary Public for Oregon
My commission expires 6/4/1985
NOTARY PUBLIC FOR OREGON
My Commission Expires: _____

STATE OF OREGON)
) ss.
County of Klamath)

Personally appeared the above-named SHARON F. ARGETSINGER and acknowledged the foregoing instrument to be her voluntary act and deed.

BEFORE ME:

Luddy L. Martisak
NOTARY PUBLIC FOR OREGON
My Commission Expires: 1-28-83

Unless a change is requested all future tax statements shall be sent to:

Mrs. Doris J. Argetsinger
3899 South Sixth Street
Klamath Falls, Oregon 97601

AFTER RECORDING RETURN TO:

Mrs. Doris J. Argetsinger
3899 South Sixth Street
Klamath Falls, Oregon 97601

STATE OF OREGON,)
County of Klamath)
Filed for record at request of

Mountain Title Co.
on this 15th day of July A.D. 19 81
at 8:52 o'clock A M, and duly
recorded in Vol. MS1 of Deeds
page 12674
EVELYN SIEN, County Clerk
By Bernard J. Schick Deputy
Fee \$10.50

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