

6218

DEED IN LIEU OF FORECLOSURE

Richard M. Clark and Arline M. Clark, husband and wife, hereinafter known as Grantors, convey and specially warrant to the United States National Bank of Oregon, a National Banking Association, as Grantee, the following described real property situated in Klamath County, Oregon, to wit:

Lot 8, Block 7, Tract No. 1091, Lynnewood, according to the Official Plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

Grantors warrant unto Grantee that such conveyance is free and clear of all liens, claims or encumbrances except a mortgage dated August 4, 1980, and thereafter recorded on August 8, 1980, in Book M-80 of Mortgages, Page 14809, Official Records of Klamath County, Oregon and in which mortgage, Grantors herein were designated the Mortgagor and Grantees herein the Mortgagee, and unpaid taxes.

This Deed is absolute in effect and conveys fee simple title unto Grantee, of the premises heretofore described, and shall not operate as or constitute a Mortgage, Trust conveyance or a security interest of any kind.

Grantors acknowledge that Grantee, as additional consideration for Grantors' conveyance has heretofore satisfied the obligation owed by Grantors to First Interstate Bank of Oregon, N.A., as such obligation is described in that Complaint (Foreclosure of Trust Deed) which was filed in the Circuit Court of the State of Oregon for the County of Klamath as No. 81-959-2 and in which Grantors and Grantee were designated as defendants.

Upon this deed having been recorded in the manner provided by law, free and clear of all liens, claims or encumbrances except as heretofore described, Grantee shall thereafter satisfy

Grantor's existing mortgage to Grantee and the Promissory Note secured by such mortgage shall then be considered to be paid.

Grantors are not acting under any misapprehension as to the effect of this deed, nor under any duress, undue influence, misrepresentation, or representation of Grantee, its agent or attorney or any other person.

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 given or promised which is part of the consideration.

*Richard M. Clark*  
*Arline M. Clark*

STATE OF OREGON       )  
                                  ) ss.  
County of Klamath    )

On this 6<sup>th</sup> day of November, 1981, personally appeared Richard M. Clark and Arline M. Clark, and acknowledged the foregoing instrument to be their voluntary act and deed.

Before me:

*Ernestine A. Ludwig*  
NOTARY PUBLIC for Oregon  
My commission expires: 11-16-84

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Transamerica Title Co.

this 6th day of November A. D. 19 81 at 11:06 o'clock A. M.

duly recorded in Vol. M81, of Deeds on Page 19401

EVELYN BIEHN, County Clerk  
By *Bernetha M. Hite*

Fee \$8.00