

9233

MTC-10912

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BARGAIN AND SALE DEED
IN LIEU OF FORECLOSURE

KNOW ALL MEN BY THESE PRESENTS, that, Jess Mitchell McGuire and Jewel Dean McGuire, hereinafter called grantor, for the consideration hereinafter stated, do hereby grant, bargain, sell, and convey unto Beneficial Finance Company of Oregon, hereinafter called grantee, and unto grantee's successors and assigns all of that certain real property with the tenements, hereditaments and appurtenances thereto belonging or in any way appertaining, situated in the County of Klamath, State of Oregon, described as follows:

"Commencing at the Northeast corner of the Southeast Quarter of the Southeast Quarter of Section 13, Township 23 South, Range 9 East of the Willamette Meridian Klamath County, Oregon; thence South along the East line of the Southeast Quarter of the Southeast Quarter a distance of 110 feet which is the true point of beginning; thence West 200 feet; thence South 110 feet; thence East 200 feet; thence North 110 feet to the point of beginning.

Also starting at a point that is 200 feet West of the Northeast corner of the Southeast Quarter of the Southeast Quarter of Section 13, Township 23 South, Range 9 East of the Willamette Meridian Klamath County, Oregon; thence West 198 feet; thence South 220 feet; thence East 198 feet; thence North 220 feet to the point of beginning.

Together with, ("The privilege of ingress and egress for roadway purposes over, upon and across, the Westerly twenty (20) feet of the following described real property: Beginning at the Northeast corner of the Southeast Quarter of the Southeast Quarter; thence South along the East line of the

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Section a distance of one hundred ten feet (110'), all of said property being in Section 13, Township 23 South, Range 9, East of the Willamette Meridian, Klamath County, Oregon.")"

To have and to hold the same unto the said grantee and grantee's successors and assigns forever.

This deed is absolute in effect and conveys fee simple title of the premises above described to the grantee and does not operate as a mortgage, trust conveyance, or security of any kind.

This deed does not effect a merger of the fee ownership and the lien of the fee ownership and the lien of the trust deed described below. The fee and lien shall hereafter remain separate and distinct.

By acceptance of this deed, grantee covenants and agrees that he shall forever forbear taking any action whatsoever to collect against grantor on the promissory note which is secured by the trust deed described below, other than by foreclosure of that trust deed, and that in any proceeding to foreclose that trust deed he shall not seek, obtain or permit a deficiency judgment against grantor, his heirs, or assigns, such rights and remedies being hereby waived.

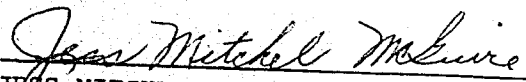
Grantor does hereby waive, surrender, convey and relinquish any equity of redemption and statutory rights of redemption concerning the real property and the trust deed described above.

Grantor is not acting under any misapprehension as to the legal effect of this deed, nor under any duress, undue influence or misrepresentation of grantee, his agent, attorney or any other person.

The true and actual consideration for this transfer consists of grantee's waiver of its rights to a deficiency judgment (inapplicable if a trust deed is involved) and agreement not to name the grantor as a party to a foreclosure action as stated above with respect to that certain trust deed entered into on the 28th day of July, 1981 between grantor and grantee, and recorded at volume M81, page 13656, of the land records of Klamath County, State of Oregon on the 31st day of July, 1981. Said trust deed given to secure a note between grantor and grantee in the amount of \$19,358.92.

In construing this deed and where the context so requires, the singular includes the plural and all grammatical changes shall be implied to make the provisions hereof apply equally to corporations and to individuals.

IN WITNESS WHEREOF, the grantor has executed this instrument this _____ day of February, 1982; if a corporate grantor, it has caused its name to be signed and seal affixed by its officers duly authorized thereto by order of its board of directors.


JESS MITCHELL MCGUIRE

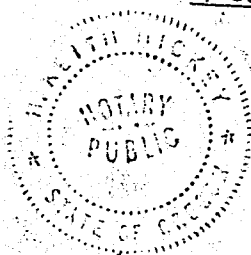
2015

Jewel Dean McGuire
JEWEL DEAN MCGUIRE

STATE OF OREGON)
County of COOS) ss.

PERSONALLY APPEARED the above named JESS MITCHELL MCGUIRE
Jewel Dean McGuire and acknowledged the foregoing
instrument to be (~~his~~/~~her~~/their) voluntary act and deed.

BEFORE ME subscribed and sworn this 16 day of
FEBRUARY, 1982.



H. Keith Hickey
NOTARY PUBLIC FOR OREGON
My Commission Expires: 1-18-85

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at repositor
this 17 day of Feb. A.D. 19 82 at 11:18 o'clock A.M., and
by recorded in Vol. M 82 of Deeds on Page 2012

Fee \$16.00

EVELYN BIEHN, County Clerk
By Joyce McGuire

Return:
Beneficial Finance
P.O. Box 542
Bend, Oregon 97709