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ATC - 27265

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BARGAIN AND SALE DEED

KNOW ALL MEN BY THESE PRESENTS, That PAUL D. McFADIN and JEAN McFADIN, husband and wife, hereinafter called Grantors, for the consideration hereinafter stated, do hereby grant, bargain, sell and convey unto SCHOOLHOUSE RANCH INC., an Oregon Corporation, hereinafter called Grantee, and unto Grantee's heirs, successors and assigns all of that certain real property with the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, situated in the County of Klamath, State of Oregon, described as follows, to-wit:

The SE $\frac{1}{4}$ NW $\frac{1}{4}$ of Section 16, Township 35 South, Range 11 East of the Willamette Meridian, in the County of Klamath, State of Oregon.

SUBJECT TO:

1. Taxes for the year 1983-84 payable in the amount of \$148.97, plus interest. (MAP 3511 TL 3200)

Taxes for the year 1982-83 delinquent in the amount of \$146.67, plus interest. (MAP 3511 TL 3200)

Taxes for the year 1981-82 delinquent in the amount of \$126.21, plus interest. (MAP 3511 TL 3200)

2. Rights of the public in and to any portion of said premises lying within the limits of public roads and highways.

3. Reservations and easements, including the terms and provisions thereof, as set out in Deed recorded June 18, 1959 in Deed Volume 313 at page 381.

4. Mortgage, including the terms and provisions thereof, with interest thereon and such future advances as may be provided therein, given to secure the payment of \$15,000.00:

Dated	:	June 18, 1977	
Recorded	:	July 21, 1977	
Re-recorded	:	August 12, 1977	Book: M-77 Page: 12927
Mortgagor	:	Schoolhouse Ranch, Inc., an Oregon Corp.	Book: M-77 Page: 14662
Mortgagee	:	Robert P. Moehring and Shirley L. Moehring, husband and wife	

(Covers additional property)

This Deed is given in lieu of foreclosure by the Grantee of that certain Contract of Sale of real property dated November 21, 1980, wherein the Grantors are the Purchasers, said Contract of Sale being recorded in Book M-80 page 23258 of the Official Records of Klamath County, State of Oregon. It is the intent of the Grantors to convey all their right, title and interest in and to the real property and all rights under the Contract of Sale to the Grantee including the right of the Grantee to retain all payments made by the Grantors under the Contract of Sale.

The consideration for this conveyance is the sum of \$500.00 and the Grantees forbearance to exercise its remedies provided by law and/or in the Contract of Sale.

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

To have and to hold the same unto the said Grantee and Grantee's heirs, successors and assigns forever.

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 corporation and to individuals.

IN WITNESS WHEREOF, the Grantors have executed this instrument this 13 day of March, 1984.

Paul D. McFadin
PAUL D. MCFADIN

Jean McFadin
JEAN MCFADIN

5764

STATE OF MISSOURI)
 County of Greene : ss

3-10-, 1984

Personally appeared the above named PAUL D. McFADIN and JEAN McFADIN, husband and wife, and acknowledged the foregoing instrument to be their voluntary act and deed.

Before me:

Rebecca Martin
 NOTARY PUBLIC FOR MISSOURI
 My commission expires: 5/30/85

After recording please return to:
 Glenn H. Munsell
 607 Siskiyou Blvd
 P.O. Box 820
 Ashland, Oregon 97520

STATE OF OREGON: COUNTY OF KLAMATH:ss
 I hereby certify that the within instrument was received and filed for record on the 9th day of April A.D., 1984 at 10:48 o'clock A M, and duly recorded in Vol M84, of Deeds on page 5762.

Fee: \$ 12.00

EVELYN BIEHN, COUNTY CLERK
 by: Pam Smith, Deputy