

KNOW ALL MEN BY THESE PRESENTS, That Whereas title to the real property hereinafter described is vested in fee simple in Willamette Savings & Loan Association (A Division of American Savings & Loan Association, a Utah Corporation) hereinafter referred to as "Grantors", subject to a trust deed given by said Rex R. LaSueur and Tammy L. LaSueur, husband and wife, as Grantors to, Mountain Title Company, as trustee, for The United States National Bank of Oregon, an Oregon corporation, as beneficiary dated May 31, 1978, recorded June 1, 1978; in Book M78, Page 11645 of the mortgage records of Klamath County, Oregon, which trust deed is now owned by The United States National Bank of Oregon (hereinafter called the "Company") on which trust deed there is now due and owing the sum of twenty thousand, six hundred and forty-eight dollars and six cents (\$ 20,648.06) together with interest thereon from February 1, 1984 at the rate of 8.750% per annum, and the same is now in default and subject to immediate foreclosure and Grantors, being unable to pay the same, and desiring to avert foreclosure, have requested the Company to accept an absolute Deed of Conveyance of said property in satisfaction of the indebtedness secured by said trust deed and to forestall foreclosure thereof, and the Company does now accede to said request, providing the deed runs from Grantors to the Secretary of Housing and Urban Development, Washington, D. C. (hereinafter called "Grantee"), his successors and assigns, which provision has been agreed to by Grantors.

NOW, THEREFORE, in consideration of One Dollar (\$1.00) to Grantors paid by the Company, the cancellation of all the debt and all evidences of indebtedness secured by said trust deed, and other valuable consideration. Grantors do hereby grant, bargain, sell and convey unto Grantee, his successors and assigns, all the following described real property situate in Klamath County, State of Oregon, to-wit:

Lot 9, in Block 24, of KLAMATH FALLS FIRST ADDITION in the City of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk of Klamath Falls, Oregon.

together with all of the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining. TO HAVE AND TO HOLD THE above described and granted premises with the appurtenances unto the Grantee, and his successors and assigns forever.

And the Grantors for themselves and their heirs and legal representatives do covenant to and with the Company and with Grantee and their successors and assigns, as follows:

That Grantors are lawfully seized in fee simple of said property, free and clear of all encumbrances except said mortgage, conditions and restrictions now of record, easements now of record and any unpaid portion of the 1983 taxes;

That the Grantors will, and their heirs, executors and administrators shall, 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 encumbrances above expressly excepted;

That Grantors do not now own, either in whole or in part, any property other than the above described property, subject to a mortgage or trust deed insured or held by the Secretary of Housing and Urban Development, Washington, D. C., his successors and assigns;

That this deed is intended as a conveyance, absolute in legal effect, as well as in form, of the title of said premises to the said Grantee, its successors and assigns, and not as a mortgage trust conveyance or security of any kind and that possession of the said premises is hereby surrendered to the Company and the Grantee; and that in executing this deed the Grantors are not acting under any misapprehension as to the effect thereof, nor under any duress, undue influence or misrepresentation by the Company or said Grantee, or their agents or attorneys;

That this deed is not given as a preference over other creditors of the grantors; and that at this time there is no person, co-partnership or corporation, other than the Company, interested in said premises, directly or indirectly, in any manner whatsoever.

This instrument does not guaranty that any particular use may be made of the property described in this instrument. A buyer should check with the appropriate city or county planning department to verify approved uses.

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IN WITNESS WHEREOF, the Grantors above named have hereunto set their hands and seals this 7th day of May, 1984.

Willamette Savings & Loan Association

Lloyd Jones
Lloyd Jones Assistant Vice President

STATE OF Oregon)
County of Multnomah) ss
)

BE IT REMEMBERED, that on this 7th day of May, 1984, before me, the undersigned, a Notary Public in and for said county and State, personally appeared the within named Lloyd Jones, who are known to me to be the identical individuals described in and who executed the within instrument and acknowledged to me that they executed the same freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.

Marlene L. Bouch
MARLENE L. BOUCH
NOTARY PUBLIC — OREGON
MY COMMISSION EXPIRES 2/15/87

Notary Public for State of Oregon
My Commission expires: 2 15 87

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

on this 29 day of May A.D. 1984
at 3:52 o'clock P M, and duly
recorded in Vol. M84 of Deeds
Page 8940

EVELYN BIEHN, County Clerk

By *Ben Smith* Deputy
Fee 12.00

Return to:
U.S. National Bank
P.O. Box 4412
Portland, Oregon 97208
Attn: Cindy French