

DEED IN LIEU OF FORECLOSURE

KNOW ALL MEN BY THESE PRESENTS, that whereas under date of May 31, 1982 the PEGGY A. O'NEILL TRUST, PEGGY ANN O'NEILL and the ESTATE OF JOHN KENNETH O'NEILL, DECEASED entered into a Contract of Sale as Sellers with LARRY W. BOURRIAGUE and MARILEE IRWIN as Purchasers under the terms of which Sellers agreed to sell and Purchasers agreed to purchase that certain real property situated in Klamath County, Oregon, more particularly described on Exhibit "A" attached hereto and by this reference incorporated herein and made a part hereof, and

WHEREAS, under date of May 17, 1983, said Sellers and Purchasers entered into an Amendment to said Contract of Sale under the terms of which Purchasers released from said Contract of Sale of May 31, 1982, that portion of the property covered thereby described on Exhibit "B", attached hereto and by this reference made a part hereof, in consideration of a reduction in the purchase price under said Contract of Sale and an extension of the time for commencement of payment of installments of interest, and pursuant to said Amendment to Contract of Sale the Purchasers executed and delivered to Peggy Ann O'Neill of Sellers a deed dated May 17, 1983 conveying to Peggy Ann O'Neill the said property described on Exhibit "B" hereof, said deed having been recorded in the Deed Records of Klamath County Oregon on July 21, 1983 in Volume M83 at Page 11626 and rerecorded July 22, 1983 in Volume M83 at Page 12798, and

WHEREAS there is now an unpaid principal balance under said Contract of Sale as amended in the amount of \$1,414,500.00, plus substantial amounts of accrued interest, which said accrued interest is overdue, said contract being now in default and subject to immediate foreclosure and the said Larry W. Bourriague and Marilee Irwin being unable to pay the same and trying to avert a possible deficiency judgment, have and do, offer to the Sellers under said Contract of Sale as amended, an absolute deed of conveyance of said property, in satisfaction of the indebtedness secured by said Contract of Sale as amended and do hereby acknowledge that all extensions of time for payment of the delinquent interest under said contract, as amended, have expired and the Sellers have agreed to accept said absolute deed of conveyance and in consideration therefor to cancel all of the debt and all evidence of indebtedness secured by the Contract of Sale as amended.

NOW, THEREFORE, in consideration of the premises and the cancellation of all of the debt and all evidence of indebtedness secured by said Contract of Sale as amended, the said Larry W. Bourriague and Marilee Irwin do hereby grant, bargain, sell and convey the remaining property covered by said Contract of Sale as follows:

A) Larry W. Bourriague and Marilee Irwin grant, bargain, sell and convey to PEGGY A. O'NEILL TRUSTEE under that certain Trust Agreement dated April 19, 1979 between Peggy Ann O'Neill as Trustor and Peggy A. O'Neill as Trustee, those certain premises in Township 39 South, Range 10 East of the Willamette Meridian in Klamath County, Oregon referred to as Parcel 1 in Exhibit "A" hereof, being more particularly described as follows:

PARCEL 1:

Section 14:

Government Lot 7, EXCEPT that portion in Deed Volume 106, page 17, as recorded in the **10956** Klamath County Deed Records more particularly described as follows: Beginning at a point on the North boundary line of said Lot 7, from which the  $\frac{1}{4}$  corner common to Sections 14 and 15, of said Township and Range, bears North  $34^{\circ} 44'$  West 1607.5 feet; thence South 513.5 feet; thence West 341.7 feet; thence North  $33^{\circ} 43'$  West 54.6 feet; thence North  $34^{\circ} 37'$  East 204.4 feet; thence North  $30^{\circ} 21'$  East 347.5 feet; thence East 80.4 feet; to the point of beginning, EXCEPTING THEREFROM that portion conveyed to Peter Boor, and more particularly described as follows: Beginning at a point on the bank of Lost River, said point being 1054 feet West of the Northeast corner of Section 22, of said Township and Range; thence East 366 feet to the right of way line of the U.S.B.R. ditch; thence following said right of way line North  $54^{\circ} 45'$  East 200 feet; thence North  $64^{\circ} 30'$  East 452 feet; thence North  $45^{\circ} 45'$  East 400 feet; thence North  $57^{\circ}$  East 275 feet; thence North  $48^{\circ}$  West 138 feet, to Lost River; thence following Lost River, down stream, to the point of beginning.

Section 15:

Government Lot 2, EXCEPT that portion conveyed to Peter Boor, and more particularly described as follows: Beginning at a point on the bank of Lost River, said point being 1054 feet West of the Northeast corner of Section 22, of said Township and Range; thence East 366 feet to the right of way line of the U.S.B.R. ditch; thence following said right of way line North  $54^{\circ} 45'$  East 200 feet; thence North  $64^{\circ} 30'$  East 452 feet; thence North  $45^{\circ} 45'$  East 400 feet; thence North  $57^{\circ}$  East 275 feet; thence North  $48^{\circ}$  West 138 feet, to Lost River; thence following Lost River, down stream, to the point of beginning.

Section 22:  $SE\frac{1}{4}NE\frac{1}{4}, E\frac{1}{2}SE\frac{1}{4}$

Section 23:  $W\frac{1}{2}NW\frac{1}{4}, NW\frac{1}{4}SW\frac{1}{4}$

Section 27:  $E\frac{1}{2}E\frac{1}{2}$

Section 35:  $W\frac{1}{2}$

B) Larry W. Bourriague and Marilee Irwin grant, bargain, sell and convey to PEGGY ANN O'NEILL, also known as PEGGY A. O'NEILL, those premises in Township 39 South, Range 10 East of the Willamette Meridian in Klamath County, Oregon, constituting a part of Parcel 2 in Exhibit "A" hereof, being more particularly described as follows:

PARCEL 2:

Section 25:  $SW\frac{1}{4}$

Section 26:  $S\frac{1}{2}$

Section 35:  $E\frac{1}{2}$

Section 36: All of the section

and those premises in Township 40 South, Range 10 East of the Willamette Meridian in Klamath County, Oregon, also constituting a part of Parcel 2 in Exhibit "A" hereof, being more particularly described as follows:

- Section 1:  $NE\frac{1}{4}SE\frac{1}{4}$ ,  $NW\frac{1}{4}SW\frac{1}{4}$ ,  $S\frac{1}{2}S\frac{1}{2}$   
 Section 2: Government Lots 1 and 4,  $SW\frac{1}{4}NW\frac{1}{4}$ ,  $N\frac{1}{2}SW\frac{1}{4}$ ,  $SE\frac{1}{4}$   
 Section 11:  $NE\frac{1}{4}NE\frac{1}{4}$   
 Section 12:  $N\frac{1}{2}$

C) Larry W. Bourriague and Marilee Irwin grant, bargain, sell and convey to PEGGY ANN O'NEILL, personal representative of the ESTATE OF JOHN KENNETH O'NEILL, DECEASED, and PEGGY ANN O'NEILL, individually, each an undivided one-half interest, all as tenants in common, those premises in Township 40 South, Range 10 East of the Willamette Meridian in Klamath County, Oregon, referred to as Parcel 3 in Exhibit "A" hereof, being more particularly described as follows:

PARCEL 3:

- Section 13:  $SW\frac{1}{4}NW\frac{1}{4}$ ,  $SW\frac{1}{4}SW\frac{1}{4}$   
 Section 14:  $NE\frac{1}{4}$ ,  $NE\frac{1}{4}NW\frac{1}{4}$   
 Section 23:  $NE\frac{1}{4}NE\frac{1}{4}$   
 Section 24:  $W\frac{1}{2}NW\frac{1}{4}$   
 Section 11:  $SE\frac{1}{4}NE\frac{1}{4}$ ,  $E\frac{1}{2}SE\frac{1}{4}$ ,  $SE\frac{1}{4}SW\frac{1}{4}$

TOGETHER WITH all of the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining.

TO HAVE AND TO HOLD the above described premises with appurtenances unto the above named Grantees, their heirs, successors and assigns forever.

And the said Larry W. Bourriague and Marilee Irwin, covenant to and with the said Grantees and each of them, that said premises are free and clear of all liens, claims and encumbrances, except those in existence and applicable to the property on May 31, 1982 and any unpaid real property taxes due Klamath County, Oregon and that they will, and their heirs, executors and administrators shall, warrant and defend the above granted premises against the lawful claims and demands of all persons whomsoever, other than the liens above expressly excepted.

This deed is intended as a conveyance, absolute in legal effect as well as in form, of the title to said premises to the said Grantees and not as a mortgage, trust conveyance or security of any kind, and that possession of said premises is hereby surrendered to the respective Grantees, 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 Grantees or their agents or attorney.

10358

This deed is not given as a preference over the other creditors of the Grantors and said Grantors covenant and warrant to and with said Grantees and each of them, that at this time there is no person, partnership, corporation or other entity or party, other than the parties to this instrument, interested in said premises, directly or indirectly in any manner whatsoever.

The true and actual consideration paid for this transfer is the relinquishment of rights and obligations as stated above and that no monetary consideration was paid to the Grantors.

Until further notice, send all tax statements to the following address:

Peggy Ann O'Neill  
P O Box Z  
Klamath Falls, Oregon 97601

Dated: June 12, 1984

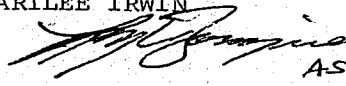
  
LARRY W. BOURRIAGUE

  
MARILEE IRWIN

STATE OF CALIFORNIA )

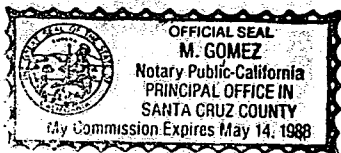
COUNTY OF SANTA CRUZ )

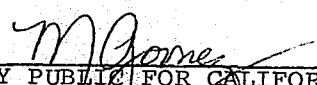
) ss:

  
AS WITNESS

On this 12th day of June, 1984, personally appeared the above named Larry W. Bourriague who acknowledged the foregoing instrument to be their voluntary act and deed.

Before me:



  
NOTARY PUBLIC FOR CALIFORNIA  
County of Santa Cruz

My Commission Expires: May 14, 1988

CAT. NO. NN00634  
TO 21950 CA (1-83)  
(Witness-Individual)

 **TICOR TITLE INSURANCE**

STATE OF CALIFORNIA

COUNTY OF Santa Cruz

} ss.

On June 12, 1984

before me, the undersigned, a Notary Public in and for said State, personally appeared Larry W. Bourriague

personally known to me to be the person whose name is subscribed to the within Instrument, or proved to be such by the oath of a credible witness who is personally known to me, as being the subscribing Witness thereto, said subscribing Witness being by me duly sworn, deposes and says: That this witness resides in

Santa Cruz County

and that said witness was present and saw

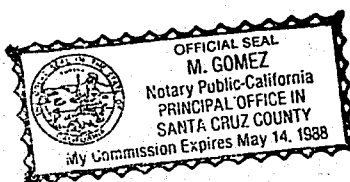
Marilee Irwin

personally known to said witness to be the same person described in and whose name is subscribed to the within and annexed Instrument as a party thereto, execute and deliver the same, and that affiant subscribed his/her name to the within Instrument as a Witness.

WITNESS my hand and official seal.

Y BE

ARTMENT



Signed



(This area for official notarial seal)

EXHIBIT "A"

10953

TO DEED IN LIEU OF FORECLOSURE FROM LARRY W. BOURRIAGUE AND MARILEE IRWIN AS GRANTORS TO PEGGY A. O'NEILL TRUST; PEGGY ANN O'NEILL PERSONAL REPRESENTATIVE OF THE ESTATE OF JOHN KENNETH O'NEILL, DECEASED AND PEGGY ANN O'NEILL INDIVIDUALLY, DATED JUNE, 1984.

PARCEL 1: IN T39S, R10E, WM AS FOLLOWS:

Section 14:

Government Lot 7, EXCEPT that portion in Deed Volume 106, page 17, as recorded in the Klamath County Deed Records more particularly described as follows: Beginning at a point on the North boundary line of said Lot 7, from which the  $\frac{1}{4}$  corner common to Sections 14 and 15, of said Township and Range, bears North  $34^{\circ} 44'$  West 1607.5 feet; thence South 513.5 feet; thence West 341.7 feet; thence North  $33^{\circ} 43'$  West 54.6 feet; thence North  $34^{\circ} 37'$  East 204.4 feet; thence North  $30^{\circ} 21'$  East 347.5 feet; thence East 80.4 feet; to the point of beginning, EXCEPTING THEREFROM that portion conveyed to Peter Boor, and more particularly described as follows: Beginning at a point on the bank of Lost River, said point being 1054 feet West of the Northeast corner of Section 22, of said Township and Range; thence East 366 feet to the right of way line of the U.S.B.R. ditch; thence following said right of way line North  $54^{\circ} 45'$  East 200 feet; thence North  $64^{\circ} 30'$  East 452 feet; thence North  $45^{\circ} 45'$  East 400 feet; thence North  $57^{\circ}$  East 275 feet; thence North  $48^{\circ}$  West 138 feet, to Lost River; thence following Lost River, down stream, to the point of beginning.

Section 15:

Government Lot 2, EXCEPT that portion conveyed to Peter Boor, and more particularly described as follows: Beginning at a point on the bank of Lost River, said point being 1054 feet West of the Northeast corner of Section 22, of said Township and Range; thence East 366 feet to the right of way line of the U.S.B.R. ditch; thence following said right of way line North  $54^{\circ} 45'$  East 200 feet; thence North  $64^{\circ} 30'$  East 452 feet; thence North  $45^{\circ} 45'$  East 400 feet; thence North  $57^{\circ}$  East 275 feet; thence North  $48^{\circ}$  West 138 feet, to Lost River; thence following Lost River, down stream, to the point of beginning.

Section 22:

$SE\frac{1}{4}NE\frac{1}{4}$ ,  $E\frac{1}{2}SE\frac{1}{4}$

Section 23:

$W\frac{1}{2}NW\frac{1}{4}$ ,  $NW\frac{1}{4}SW\frac{1}{4}$

Section 27:

$E\frac{1}{2}E\frac{1}{2}$

Section 35:

$W\frac{1}{2}$

EXHIBIT "A", continued

PARCEL 2: IN T39S, R10E, WM, AS FOLLOWS

10960

- Section 25: SW $\frac{1}{4}$
- Section 26: S $\frac{1}{2}$
- Section 27: W $\frac{1}{2}$ E $\frac{1}{2}$  and W $\frac{1}{2}$  lying easterly of the U.S.B.R. F-1 Canal.
- Section 28: That portion of the SE $\frac{1}{4}$ SE $\frac{1}{4}$  lying easterly of Hill Road and southerly of the U.S.B.R. F-1 Canal.
- Section 33: That portion of the NE $\frac{1}{4}$ NE $\frac{1}{4}$  lying southerly of the U.S.B.R. F-1 Canal.
- Section 34: That portion of the N $\frac{1}{2}$ NW $\frac{1}{4}$  lying southerly of the U.S.B.R. F-1 Canal.
- Section 35: E $\frac{1}{2}$
- Section 36: All of the section.

IN T40S, R10E, WM AS FOLLOWS:

- Section 1: NE $\frac{1}{4}$ SE $\frac{1}{4}$ , NW $\frac{1}{4}$ SW $\frac{1}{4}$ , S $\frac{1}{2}$ S $\frac{1}{2}$
- Section 2: Government Lots 1 and 4, SW $\frac{1}{4}$ NW $\frac{1}{4}$ , N $\frac{1}{2}$ SW $\frac{1}{4}$ , SE $\frac{1}{4}$
- Section 11: NE $\frac{1}{4}$ NE $\frac{1}{4}$
- Section 12: N $\frac{1}{2}$

PARCEL 3: IN T40S, R10E, WM AS FOLLOWS:

- Section 13: SW $\frac{1}{4}$ NW $\frac{1}{4}$ , SW $\frac{1}{4}$ SW $\frac{1}{4}$
- Section 14: NE $\frac{1}{4}$ , NE $\frac{1}{4}$ NW $\frac{1}{4}$
- Section 23: NE $\frac{1}{4}$ NE $\frac{1}{4}$
- Section 24: W $\frac{1}{2}$ NW $\frac{1}{4}$
- Section 11: SE $\frac{1}{4}$ NE $\frac{1}{4}$ , E $\frac{1}{2}$ SE $\frac{1}{4}$ , SE $\frac{1}{4}$ SW $\frac{1}{4}$



EXHIBIT "B"

TO DEED IN LIEU OF FORECLOSURE FROM LARRY W. BOURRIAGUE AND MARILEE IRWIN AS GRANTORS TO PEGGY A. O'NEILL TRUST; PEGGY ANN O'NEILL PERSONAL REPRESENTATIVE OF THE ESTATE OF JOHN KENNETH O'NEILL, DECEASED AND PEGGY ANN O'NEILL INDIVIDUALLY, DATED JUNE, 1984. 10961

The following described property located in Klamath County, Oregon, Township 39 South, Range 10 East of the Willamette Meridian:

- SECTION 27:  $W\frac{1}{2}E\frac{1}{2}$  and  $W\frac{1}{2}$  lying easterly of the U.S.B.R. F-1 Canal.
- SECTION 28: That portion of the  $SE\frac{1}{4}SE\frac{1}{4}$  lying easterly of Hill Road and southerly of the U.S.B.R. F-1 Canal.
- SECTION 33: That portion of the  $NE\frac{1}{4}NE\frac{1}{4}$  lying southerly of the U.S.B.R. F-1 Canal.
- SECTION 34: That portion of the  $N\frac{1}{2}NW\frac{1}{4}$  lying southerly of the U.S.B.R. F-1 Canal.

Return To: Carl Brophy  
Brophy, Wilson & Dohaine  
Atty's at law  
P.O. Box 128  
Medford, OR 97501

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

on this 29 day of June A.D. 19 84  
at 10:37 o'clock A M, and duly  
recorded in Vol. M84 of Deeds  
page 10955  
**EVELYN BIEHN**, County Clerk  
By [Signature] Deputy  
Fee 28.00

EXHIBIT "B"