

DEED

DENNIS MICHAEL CAWTHON and HELEN CAWTHON, husband and wife, Grantors herein, do hereby grant, bargain, sell and convey unto HOUSING DIVISION, DEPARTMENT OF COMMERCE, STATE OF OREGON, its successors and assigns, Grantee herein, all of their right, title and interest in and to the real property situated in Klamath County, Oregon, more particularly described as follows (hereinafter "Real Property"):

Lot 47 of LAMRON HOMES, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon

together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in any wise appertaining, for and in consideration of the Grantee not commencing foreclosure proceedings with respect to that certain Deed of Trust dated March 4, 1983, having Dennis Michael Cawthon and Helen Cawthon, husband and wife, as grantors, Transamerica Title Company as trustee, and Peoples Mortgage Company, a Washington corporation, as beneficiary, recorded March 16, 1983, in Volume No. M83, Page No. 4015, Microfilm Records of Klamath County, Oregon. The beneficial interest under said Deed of Trust was assigned of record to Housing Division, Department of Commerce, State of Oregon, by assignment dated March 4, 1983, and recorded March 16, 1983, in Volume M83, Page 4020, in the Microfilm Records of Klamath County, Oregon.

TO HAVE AND TO HOLD the above described and granted Real Property unto the Grantee, its successors and assigns, absolutely and forever.

This Deed is executed and delivered as an absolute conveyance of title to the Real Property by Grantors to the Grantee in fact as well as in form and is not intended as a mortgage, conveyance in trust, pledge or security instrument of any kind or nature; however, the Grantors intend and the Grantee by its acceptance hereof intends that the Deed of Trust above mentioned is not cancelled or extinguished nor merged in fee as against any and all encumbrances, liens or claims which would be subordinate and junior to the interest of the Grantee in the Real Property under the terms of the Deed of Trust.

This Deed is made, executed and delivered by the Grantors to the Grantee at the Grantors' request and as their free and voluntary act and deed. The Grantors acknowledge that they, the Grantors, are in default under the terms of the Deed of Trust and Promissory Note secured thereby, and that the unpaid balance of the Deed of Trust represents the fair market value of the Real Property hereby conveyed, excluding past due payments and interest.

Grantors do hereby waive, surrender, convey and relinquish any and all rights of redemption concerning the Real Property. It is the intent of Grantors that Grantee retain all payments previously made on the Note, and that this Deed not be construed as a mutual rescission of the Note and Trust Deed.

This conveyance is not made as a preference to the Grantee as against any other creditor, and no other person, firm or corporation other than the Grantee has any right, title or interest in and to the Real Property directly or indirectly.

By acceptance of this Deed, Grantee covenants and agrees that it shall forebear taking any action whatsoever to collect against Grantors on the Trust Deed described above, other than by foreclosure of the Trust Deed, and that in any proceeding to foreclose the Trust Deed, it shall not seek, obtain or enforce a deficiency judgment against Grantors, their heirs or assigns, such rights and remedies being hereby waived.

The true consideration for this conveyance is none: Deed in lieu of foreclosure.

IN WITNESS WHEREOF, the Grantors have hereunto set their hand this 20th day of July, 1984.

Return:

HUSK GLEAVES SWEARINGEN LARSEN & POTTER
P. O. BOX 1147
EUGENE, OR 97440
Attn: William S. Wiley

Dennis Michael Cawthon
Dennis Michael Cawthon

Helen Cawthon
Helen Cawthon

GENERAL ACKNOWLEDGMENT

NO. 201

State of California }
County of Butte } ss.

On this the 20th day of July, 1984, before me,

Debra Lee Perry

the undersigned Notary Public, personally appeared

Dennis Michael Cawthon and Helen Cawthon

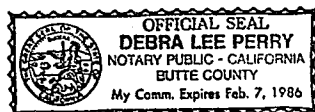
☐ personally known to me

☒ proved to me on the basis of satisfactory evidence

to be the person(s) whose name(s) are subscribed to the within instrument, and acknowledged that they executed it.

WITNESS my hand and official seal.

Notary's Signature



STATE OF OREGON: COUNTY OF KLAMATH:ss

I hereby certify that the within instrument was received and filed for record on the 31st day of July, A.D., 1984 at 10:41 o'clock A M, and duly recorded in Vol M84, of Deeds on page 12892.

EVELYN BIEHN, COUNTY CLERK

by: Ann Smith, Deputy

Fee: \$ 8.00