

43760

DEED IN LIEU OF FORECLOSURE Vol. 1186 Page 20250

BARBARA L. BRINK, Grantor, for and in consideration of the covenants contained herein, and the release from certain personal indebtedness in the approximate amount of \$138,096.48 in principal and accrued interest thereon as of September 24, 1984 arising from a Land Sale Contract dated April 16, 1977, a Memorandum of which was recorded April 18, 1977, in M-77, Page 6478, Official Records for Klamath County, Oregon, wherein Dorothy R. Born is vendor, and Barbara L. Brink and Bruce E. Brink, Grantors are the vendee, hereby assigns, transfers, sets over, and conveys to Dorothy R. Born, Grantee, all of the Grantor's right, title, and interest in and to the following described real property situated in Klamath County, Oregon:

Lots 1 thru 8 inclusive, Block 23A of the Re-Subdivision of Block 23, INDUSTRIAL ADDITION to the City of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

ALSO Lots 3 thru 6 inclusive, Block 23, of the Re-Subdivision of Block 23, INDUSTRIAL ADDITION in the CITY OF KLAMATH FALLS.

ALSO: Beginning at the intersection of the center line of a vacated alley lying between Lots 6 and 7 of Block 23, INDUSTRIAL ADDITION TO THE CITY OF KLAMATH FALLS, OREGON, and the North line of Jay Street as now located; thence East along the North line of Jay Street 2 feet; thence in a Northeasterly direction to the Northwest corner of Lot 6, said Block and Addition; thence South to the Southwest corner of said Lot 6; thence West along said North line of Jay Street to the Point of Beginning.

and all of Grantor's right, title, and interest in and to the Land Sale Contract noted above.

By divorce decree entered in 82-342, Brink vs. Brink, the above described property was awarded to Barbara L. Brink, on July 22, 1983.

Grantor covenants that:

AFTER RECORDING,
RETURN TO:
Mark W. Hohit
c/o Churchill, Leonard,
Brown & Donaldson
PO Box 804
Salem, OR 97303

UNTIL A CHANGE IS REQUESTED, ALL
TAX STATEMENTS SHALL BE SENT TO:

Dorothy R. Born
631 Hill Road
Klamath Falls,
Oregon 97603

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Churchill, Leonard, Brown & Donaldson
PO Box 804
Salem, Oregon 97308
(503) 585-2255

This deed is an absolute conveyance in effect as well as in form and conveys the Grantor's interest in the Contract and the premises above-described to the Grantee and does not operate as a mortgage, trust conveyance, or security of any kind, and is not now or ever intended as a mortgage, trust conveyance, or security of any kind.

The Grantor does hereby waive, surrender, convey, and relinquish any equity of redemption concerning the real property and contract described above.

The Grantor agrees that Grantee shall retain all payments made pursuant to the Land Sale Contract described above. The Grantee does not assume any responsibility for any liabilities incurred by the Grantor or by any other person or persons.

This deed does not effect a merger of the fee ownership and the lien of the Land Sale Contract described above. The fee and lien shall hereafter remain separate and distinct, and the Grantee shall not be prohibited from proceeding to foreclose the lien of the Land Sale Contract described above to clear title.

By acceptance of this deed, Grantee covenants and agrees that she shall forever forbear taking any action whatsoever to collect against the Grantor on the Land Sale Contract above described, other than by foreclosure of that Land Sale Contract, and that in any proceeding to foreclose the Land Sale Contract she will not seek, obtain or permit a deficiency judgment against the Grantor, her successors or assigns, such rights and remedies being hereby waived. Grantee expressly reserves all her rights and remedies in all other proceedings and suits now filed or pending or to be filed, if any, either in equity or at law.

The 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, her agents, or attorneys, or any other person or persons.

This deed is made by the Grantor as a result of the Grantor's own request and as the Grantor's free and voluntary act.

It is the intention of the Grantor to convey, set over, transfer, and assign by said deed and does convey, set over, transfer, and assign to the Grantee, all of the Grantor's right, title, and interest absolutely in and to the premises and the contract described in this deed.

These recitals are made for the protection and benefit of the Grantee, her successors and assigns, and all of the parties hereafter dealing with or who may acquire an interest in the property described therein, and shall bind the respective successors, executors, administrators, and assigns of the undersigned.

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Churchill, Leonard, Brown & Donaldson
PO Box 804
Salem, Oregon 97308
(503) 585-2255

20252

THIS INSTRUMENT DOES NOT GUARANTEE 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.

DATED this 19th day of November, 1984.

STATE OF OREGON)
County of Marion) ss.

Barbara L. Brink
Barbara L. Brink

The foregoing instrument was acknowledged before me this 19 day of November 1984, by Barbara L. Brink.

Notary Public for Oregon
My Commission Expires: 6/15/88

MWH:kmd2
cred14

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

on this 3rd day of December A.D. 19 84
at 1:50 o'clock P. M. and duly
recorded in Vol. 100 of Deeds
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EVELYN BEHN, County Clerk

By Barbara L. Brink Deputy

Fee 10.00

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