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MTC-12729
DEED IN LIEU OF FORECLOSURE

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The vendees' interest in a real estate contract for the purchase of the real property hereinafter described is vested in ALVIN B. COOK and KATHLEEN J. COOK, hereinafter referred to as Grantors, subject, among other things, to the vendor's interest, which has been assigned to United States National Bank of Oregon, a national banking association, hereinafter referred to as Grantee, which assignment is recorded in the Klamath County, Oregon, Microfilm Records, and subject to a mortgage executed by Grantors to Grantee, which mortgage is recorded in the Klamath County, Oregon, Microfilm Records.

Grantors are unable to make payments required by the real estate contract and are unable to make payments required by the note secured by the mortgage. Grantors desire to avoid the cost of defending foreclosure suits and to avoid possible deficiency judgments. Grantors have requested Grantee to release Grantors from any potential deficiency judgment in exchange for a deed of conveyance of all of Grantors' right, title and interest in the real property described below to Grantee, and Grantee has agreed to accede to that request upon the execution and delivery of this conveyance.

It is the intent of the parties to this deed that upon the execution and delivery of this conveyance to Grantee a merger of any kind or nature will not occur. It is the intent of the parties that Grantee will retain all payments made to date by Grantors pursuant to the real estate contract and the note. It is the intent of the parties that the mortgage given to Grantee by Grantors remain in full force and effect.

In consideration of value received other than cash, Grantors convey and warrant to Grantee all of their right, title and interest in the real property described as:

"Lot 6 and the South 5 feet of Lot 5 in Block 86, BUENA VISTA ADDITION to the City of Klamath Falls, Oregon, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon,"

free of encumbrances except the following:

1. Unpaid taxes.
2. Sewer and water use charges, if any, due to the City of Klamath Falls.

All future tax statements shall be sent to:
United States National Bank of Oregon
Attention: Ms. Suzanne Kacho
P.O. Box 4412
Portland, Oregon 97208

After recording return to: Melinda S. Eden
111 S.W. Fifth Avenue
Portland, Oregon 97204
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3. Certificate of redemption, issued September 19, 1984, to United States National Bank of Oregon, a national banking association, by the Klamath County Treasurer and Tax Collector for payment of real property taxes, including interest and penalties, in the amount of \$2,289.28, due and owing on the subject property, recorded September 24, 1984, representing satisfaction of a judgment and decree entered October 10, 1983, in favor of Klamath County, Oregon, and against Alvin B. Cook and Kathleen J. Cook. The certificate of redemption was recorded in volume M84, page 16499, Microfilm Records of Klamath County, Oregon.
4. Special warranty deed, including the terms and provisions thereof, executed by Thomas Allen McClary, as substituted trustee under the Last Will and Testament of Emma Marie McClary, to United States National Bank of Oregon, a national banking association, dated May 3, 1984, recorded August 1, 1984, in volume M84, page 13089, Microfilm Records of Klamath County, Oregon.
5. Assignment, including the terms and provisions thereof, of the Vendor's interest in an unrecorded real estate contract, executed by Thomas Allen McClary, as substituted trustee under the Last Will and Testament of Emma Marie McClary, to United States National Bank of Oregon, a national banking association, dated May 3, 1984, recorded May 14, 1984, in volume M84, page 7938, Microfilm Records of Klamath County, Oregon.
6. Federal tax lien, Serial No. OB 83 8180, issued July 18, 1983, by Internal Revenue District for Portland, Oregon, and filed July 22, 1983, volume M83, page 11721, Microfilm Records of Klamath County, Oregon, against Alvin B. Cook and Kathleen J. Cook, 1635 Siskiyou Street, Klamath Falls, Oregon, for \$268.67, plus interest, costs and penalties.
7. Mortgage, including the terms and provisions thereof, executed by Alvin B. Cook and Kathleen J. Cook, husband and wife, to United States National Bank of Oregon, a national banking association, dated June 21, 1977, recorded July 5, 1977, in volume M77, page 11815, Microfilm Records of Klamath County, Oregon.
8. Unrecorded real estate contract, including the terms and provisions thereof, executed by Thomas Allen McClary, as substituted trustee under the Last Will and Testament of Emma Marie McClary, to Alvin B. Cook and Kathleen J. Cook, husband and wife, dated June 28, 1971.

Grantors covenant that this deed is intended as a conveyance, absolute in legal effect as well as in form, of their entire right, title and interest in the subject property to Grantee, and not as a mortgage, trust conveyance or security of any kind to any person and that possession of the subject property is hereby surrendered to Grantee. Grantors further covenant that in executing this deed Grantors are not acting under any misapprehension as to the effect thereof, or under any duress, undue influence or misrepresentation of Grantee or any agents or attorneys thereof.

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

Alvin B. Cook
Alvin B. Cook

Kathleen J. Cook
Kathleen J. Cook

STATE OF OREGON)
COUNTY OF KLAMATH) SS

The foregoing deed in lieu of foreclosure was acknowledged before me this 7th day of January, 1984, by Alvin B. Cook &

John J. Thuman
Notary Public for Oregon
My commission expires: 2-14-1985

STATE OF OREGON)
COUNTY OF KLAMATH) SS

The foregoing deed in lieu of foreclosure was acknowledged before me this 7th day of January, 1984, by Kathleen J. Cook.

John J. Thuman
Notary Public for Oregon
My commission expires: 2-14-85

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STATE OF OREGON: COUNTY OF KLAMATH:ss
I hereby certify that the within instrument was received and filed for record on the 15th day of January A.D., 19 85 at 3:31 o'clock P M, and duly recorded in Vol M85, of Deeds on page 981.

Fee: \$ 13.00

EVELYN BIEHN, COUNTY CLERK

by: Lynn Smith, Deputy