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ATC 28852

STATUTORY WARRANTY DEED IN LIEU OF FORECLOSURE

ROBERT J. MORO and FAYE E. MORO, as tenants in common, Grantor, convey and warrant to FIRST INTERSTATE BANK OF OREGON, N.A., formerly known as First National Bank of Oregon, Grantee, the following-described real property ("Real Property") free of encumbrances, except as specifically set forth herein:

The Easterly 70.7 feet of Lots 1 and 2, Block 2 of DIXON SECOND ADDITION to the City of Klamath Falls.

Until a change is requested, all tax statements shall be sent to the following address:

Return To: First Interstate Bank of Oregon, N.A.
Real Estate Loan Division, T-8
P. O. Box 3131
Portland, Oregon 97208

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Real Property is subject to the following-described encumbrances:

1. A trust deed, including the terms and provisions thereof to secure the principal amount of $47,900.00, between Robert J. Moro and Faye E. Moro, husband and wife, as grantor, Mountain Title Company, as trustee, and First National Bank of Oregon, as beneficiary, dated September 1, 1978 and recorded September 5, 1978 in Book M-78 at Page 19581, Fee No. 54488 in the records of Klamath County, Oregon.

2. Regulations, including levies, liens and utility assessments of the City of Klamath Falls.

3. Conditions, restrictions as shown on the recorded plat of Dixon Second Addition.

4. Judgment in the State Circuit Court in favor of Faye Elizabeth Moro against Robert John Moro, in the amount of $300.00 per month child support and $395.00 per month spousal support, Suit No. 83-186DI entered March 29, 1983 in Docket Book 40 at Page 7.

This deed is absolute in effect and conveys fee simple title to Real Property to the Grantee and does not operate as a mortgage, trust conveyance, or security of any kind.

This deed does not effect a merger of the fee ownership and the lien of the trust deed described above given by

Grantor to Grantee. The fee and lien shall hereafter remain separate and distinct.

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By acceptance of this deed Grantee covenants and agrees that Grantee shall forever forbear taking any action whatsoever to collect against Grantor on the trust deed given to secure the the promissory note, other than by foreclosure of the trust deed, and that in any proceeding to foreclose the trust deed, Grantee shall not seek, obtain or permit a deficiency judgment against Grantor on either the promissory note or the trust deed, its heirs or assigns, such rights and remedies being hereby waived.

Grantor does hereby waive, surrender, convey and relinquish any equity of redemption and statutory rights of redemption concerning the Real Property and the trust deed.

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, its agent or attorney or any other person.

The true consideration for this conveyance is other value given.

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 23rd day of August, 1985.

____
Robert J. Moro

Faye E. Moro
____
Faye E. Moro

STATE OF Oregon)
County of Klamath) ss.

The foregoing Statutory Warranty Deed in Lieu of Foreclosure was acknowledged before me this _____ day of ______________, 1985 by Robert J. Moro.

Notary Public for ______________
My Commission expires: __________

STATE OF Oregon)
County of Klamath) ss.
)

The foregoing Statutory Warranty Deed in Lieu of Foreclosure was acknowledged before me this 23rd day of August, 1985 by Faye E. Moro.

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Notary Public for Oregon
My Commission expires: June 16, 1986

AFTER RECORDING, RETURN TO:

First Interstate Bank of Oregon, N.A.
Real Estate Loan Division, T-8
P. O. Box 3131
Portland, Oregon 97208

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ADDENDUM TO STATUTORY NON-MERGER DEED IN LIEU OF FORECLOSURE

Robert J. Moro and Faye E. Moro did this date tender to First Interstate Bank of Oregon, N.A. (hereinafter called the "Bank") a Statutory Non Merger Deed in Lieu of Foreclosure.

The Bank has agreed to accept this transfer contingent upon certain conditions as listed below. We understand that failure to comply with any or all of these conditions could result in the Bank's refusal to accept and record the voluntary transfer and initiate a foreclosure action in which we will be named as defendant(s).

Conditions of acceptance are as follows:

1) Property to be vacated and keys remitted to the Operations Officer at the closest local Bank branch office within three (3) days of the signing of this agreement.

2) Property and grounds to be left neat, clean and free of any personal property, discards, and garbage.

The Bank reserves the right to inspect the property and grounds to verify compliance with the above terms prior to recording the tendered transfer.

Faye E. Moro

STATE OF OREGON)
County of Klamath) ss
)

August 23, 1985

The Foregoing Addendum to Statutory Non-Merger Deed in Lieu of Foreclosure was acknowledged before me this 23rd day of August, 1985 by Faye E. Moro and who did state that the execution of this instrument is her voluntary act and deed.

NOTARY PUBLIC FOR STATE OF OREGON

My Commission Expires: June 16, 1985

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of
of August A.D., 19 85 at 3:43 o'clock P M., and duly recorded in Vol. M85 the 30th day
of Deeds on Page 13931.

FEE $13.00

Evelyn Biehn, County Clerk
By