

60630

540-2439/KH
LUF No. 3760/JW

Lance A. Barnes and Beverly J. Barnes, "Grantors", convey to THE BENJ. FRANKLIN FEDERAL SAVINGS AND LOAN ASSOCIATION, "Grantee," the following-described real property:

Lot 38, LAMRON HOMES, EXCEPTING THEREFROM the East 5 feet thereof in the County of Klamath, State of Oregon.

together with all of Grantors' right, title, and interest in any land sale contract or lease option agreement involving said real property.

Grantors executed and delivered to Grantee a Deed of Trust recorded May 8, 1979, as Volume M79, page 10482, in Deed Records of Klamath County, Oregon to secure payment of a promissory note in the sum of \$38,400.00.

Said note and Trust Deed are in default and the Trust Deed is subject to foreclosure.

This Deed is intended as a conveyance absolute in legal effect, as well as in form, of the title to said real property to Grantee and includes all redemption rights which Grantors may have herein, and this Deed is not intended as security of any kind.

This Deed is intended to merge the lien of the Trust Deed with the fee title.

Grantors have read and fully understand the above terms and are not acting under misapprehensions as to the effect of this Deed, nor under any duress, undue influence or misrepresentations of Grantee, its agents, attorneys or any other person.

The acceptance by Grantee of this Deed effects a satisfaction of the Trust Deed to Grantee described above, and payment in full of the promissory note secured thereby.

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES.

The true and actual consideration for this transfer is the forbearance by The Benj. Franklin Federal Savings and Loan Association to foreclose the above-described Trust Deed.

Dated this 15 day of April, 1986.

Lance A. Barnes
Lance A. Barnes

Beverly J. Barnes
Beverly J. Barnes

STATE OF OREGON)
County of Klamath) : ss.

Personally appeared Lance A. Barnes and Beverly J. Barnes and acknowledged the foregoing to be their voluntary act and deed.

Before me:

Sally Ann Houck
Notary Public for Oregon
My Commission Expires: 10-9-88

Sally Ann Houck
SALLY ANN HOUCK
NOTARY PUBLIC-OREGON
My Commission Expires 10-9-88

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APPROVED:

John G. Foster
THE BENJ. FRANKLIN FEDERAL SAVINGS
AND LOAN ASSOCIATION

STATE OF OREGON)
) ss.
County of Multnomah)

Personally appeared John G. Foster, who, being sworn, stated that his is the Asst. Vice President of The Benj. Franklin Federal Savings and Loan Association, and that this instrument was voluntarily signed in behalf of the Corporation by authority of its Board of Directors.

Judith L. Warner
Before me
JUDITH L. WARNER
NOTARY PUBLIC - OREGON
My Commission Expires 1-14-90

Judith L. Warner
Notary Public for Oregon
My Commission Expires: 1-14-90

UNTIL FURTHER NOTICE,
TAX STATEMENTS SHALL
BE SENT TO:

AFTER RECORDING RETURN TO:

The Benj. Franklin Federal
Savings and Loan Association
REO Department
PO Box 6400
Portland, Oregon 97228-6400

NIEHAUS, HANNA, MURPHY,
GREEN, OSAKA & DUNN
Attention: Kathy Hansen
Benj. Franklin Plaza, 11th Fl.
One Southwest Columbia
Portland, Oregon 97258

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of _____ the _____ day
of April A.D., 19 86 at 2:55 o'clock P M., and duly recorded in Vol. M86
of _____ Deeds on Page 6966

FEE \$14.00

Evelyn Biehn, County Clerk
By [Signature]