

DEED IN LIEU OF FORECLOSURE

ATC 30098

Dennis C. Willett, Grantor, conveys and warrants unto Patricia Honeycutt, Grantee, the following described real property, free of encumbrances, except as specifically set forth herein:

Lot 13, Block 19, HOT SPRING ADDITION to City of Klamath Falls, Klamath County, Oregon.

Grantor covenants that:

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

Grantor is the owner of the premises free of all encumbrances except the Ventors interest in Land Sale Contract held by Grantee herein, dated December 22, 1979<sup>\*\*\*</sup> and encumbrances of record. <sup>\*\*\*</sup> Said contract recorded in Vol M80 page 514 on Jan. 10, 1980.

This deed does not effect a merger of the fee ownership and the lien of the Contract described above. The fee and lien shall hereafter remain separate and distinct.

By acceptance of this deed Grantee covenants and agrees that she shall forever forbear taking any action whatsoever to collect against Grantor on the Contract above described, other than by foreclosure of that Contract, and that in any proceeding to foreclose the Contract she shall not seek, obtain or permit a deficiency judgment against Grantor, his 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 Contract described above.

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, his agent or attorney or any other person.

The consideration for this transfer is \$0.00.

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16437

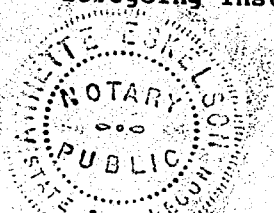
DATED this 26 day of April, 1985.

Dennis C. Willett  
Dennis C. Willett

STATE OF OREGON )  
 ) ss.  
County of Deschutes )

DATED: 4/26/85

Personally appeared this 26<sup>th</sup> day of April, 1985, the above named Dennis C. Willett and acknowledged the foregoing instrument to be his voluntary act and deed.



Before me:

Annette Eskelson  
Notary Public for Oregon  
My commission expires: 01/28/89

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

P.O. Box 382  
Klamath Falls, Oregon 97601

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of \_\_\_\_\_ the 11<sup>th</sup> day  
of September A.D. 19 86 at 2:49 o'clock P M., and duly recorded in Vol. M86  
of \_\_\_\_\_ Deeds on Page 16436

FEE \$14.00

Evelyn Biehn, County Clerk  
By [Signature]

Ret: ATC