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DEED IN LIEU OF FORECLOSURE

Vol. M86 Page 17231

THIS INDENTURE WITNESSETH, that CHARLES A. LONGACRE and TENYA D. LONGACRE, hereinafter known as Grantor, for the consideration hereinafter recited, does hereby grant, assign, sell and convey unto PINECREST ESTATES, INC., hereinafter called Grantee, its assigns and successors, the following described premises situated in Klamath County, Oregon, to-wit:

Lot 2 in Block 4 of Tract No. 1093, PINECREST,
according to the official plat thereof
on file in the office of the County
Clerk of Klamath County, Oregon.

Grantor covenants that:

This deed is absolute in effect and conveys fee simple title of the premises above described to 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 Trust Deed executed to grantee, dated August 5, 1983, and recorded on August 5, 1983, at Vol. M-83, Page 12955 of the official records of Klamath County, Oregon.

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, which note is this day surrendered to grantor.

Grantor is not acting under any misapprehension as to the effect of this deed, nor under any duress, undue influence or misrepresentation of grantee, his agent or attorney or any other person.

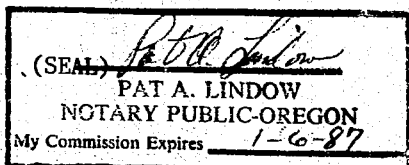
IN WITNESS WHEREOF, Grantor has hereunto set his hand this 29th day of July, 1986.

Charles A. Longacre
Charles A. Longacre

Tenya D. Longacre
Tenya D. Longacre

STATE OF OREGON)
County of Klamath) SS

On the 9 day of 9, 1986, the foregoing instrument was acknowledged before me by Charles A. Longacre and Tenya D. Longacre.



PAT A. LINDOW
Notary Public for Oregon
My commission expires:

Send Tax Statements to:

Pinecrest Estates, Inc.
c/o RW Management, Inc.
3926 South Sixth Street
Klamath Falls, OR 97603

After Recording return to:

William M. Ganong
Attorney at Law
1151 Pine Street
Klamath Falls, OR 97601

STATE OF OREGON, ss.
County of Klamath

Filed for record at request of:

on this 23rd day of Sept. A.D., 19 86
at 3:30 o'clock P M. and duly recorded
in Vol. M86 of Deeds Page 17231

Evelyn Biehn, County Clerk

By [Signature]

Deputy.

Fee, \$10.00

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