

67157

DEED IN LIEU OF FORECLOSURE Vol. m86 Page 18879

540-2561/KH
LUF Nos. 3913 and
4270/BB

ATC 29891

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

Lot 9, Block 44, FIRST ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon, more particularly described as follows:

SAVING AND EXCEPTING a strip of land 2.9 feet in width, beginning at the North corner of Lot 9, Block 44, FIRST ADDITION TO THE CITY OF KLAMATH FALLS, and running thence Southeasterly along the Northeasterly line of said Lot a distance of 24.8 feet.

ALSO the following described portion of Lot 10, Block 44, FIRST ADDITION TO THE CITY OF KLAMATH FALLS; A strip of land 1 foot in width, running along the Southwesterly line of Lot 10, Block 44, FIRST ADDITION TO THE CITY OF KLAMATH FALLS, beginning at a point on said Southwesterly line 24.8 feet from the West corner of said Lot and extending along said Southwesterly line toward Jefferson Street a distance of 10 feet, and a strip of land 2.7 feet in width, beginning at a point on said Southwesterly line 34.8 feet from said West corner and extending along said Southwesterly line 75.2 feet to Jefferson Street.

Commonly known as 629 Jefferson Street, Klamath Falls, Oregon 97601.

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

David J. Davis and Lana Schmaling Davis executed and delivered to Grantee two deeds of trust: (1) recorded April 18, 1979, in Volume M79, Page 8631, in Deed Records of Klamath County, Oregon to secure payment of a promissory note in the sum of \$30,800.00; (2) recorded September 17, 1979 in Volume M79, Page 22130, in Deed Records of Klamath County, Oregon to secure payment of a promissory note in the sum of \$4,850.00.

Grantors signed a Modification Agreement, recorded June 1, 1982, in Volume M82, Page 6830, assuming said notes and trust deeds.

Said notes and trust deeds are in default and the trust deeds are 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 deeds 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 deeds to Grantee described above, and payment in full of the promissory notes 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

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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 deeds.

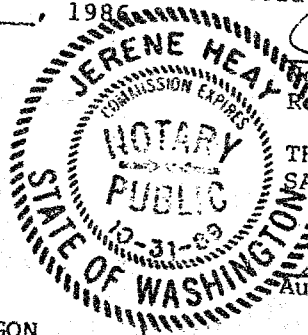
Dated this 6th day of October, 1986.

John J. Ditto
John J. Ditto

Julia A. Ditto
Julia A. Ditto

STATE OF WASHINGTON)
County of Thurston : ss.

On this day personally appeared before me John J. Ditto and Julia A. Ditto to me known to be the individuals described in and who executed the within and foregoing instrument, and acknowledged that they signed the same as their free and voluntary act and deed for the uses and purposes therein mentioned. Given under my hand and official seal this 6th day of October, 1986.



Jerene Healy
Notary Public for Washington
Residing at: Olympia

THE BENJ. FRANKLIN FEDERAL
SAVINGS AND LOAN ASSOCIATION

APPROVED:

William R. Thornton
Authorized Officer

STATE OF OREGON
County of Multnomah : ss.

Personally appeared William R. Thornton, who, being sworn, stated that he 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.

Debbie G. Petersen
NOTARY PUBLIC - OREGON
My Commission Expires 01-14-90

Debbie G. Petersen
Notary Public for Oregon
My Commission Expires: 01-14-90

UNTIL FURTHER NOTICE,
TAX STATEMENTS SHALL
BE SENT TO:

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

6KH8/69

AFTER RECORDING RETURN TO:

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

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of _____
of October A.D., 19 86 at 3:50 o'clock P.M., and duly recorded in Vol. 18879 day
of Deeds on Page 18879

FEE \$14.00

Evelyn Biehn, County Clerk
By [Signature]