

69095

Vol. m86 Page 22644

AFTER RECORDING RETURN TO:
Charles R. Markley
Greene & Markley, P.C.
1515 S.W. Fifth, Suite 840
Portland, Oregon 97201

SEND TAX STATEMENTS TO:
WESTINGHOUSE CREDIT CORPORATION
11400 S.E. 8th St., Suite 440
Bellevue, WA 98004

30355
ATC 30356
DEED IN LIEU OF FORECLOSURE

JOHN T. BOWERS and DARLENE M. BOWERS ("Grantors") do hereby convey and specially warrant to WESTINGHOUSE CREDIT CORPORATION ("Grantee") the real property ("the property") described in Exhibit A, together with all after-acquired interest therein, together with all appurtenances, and all existing or subsequently erected or affixed fixtures thereon.

Grantors warrant that they hold title to the property in fee simple, free of all trust deeds and mortgages except a trust deed dated May 4, 1983, recorded May 5, 1983 at Book M-83, page 7031, Klamath County Records, with South Valley State Bank as Beneficiary, a trust deed dated October 12, 1984, and recorded December 14, 1984 at Book M-84, page 20890 of the Klamath County Records with Amwest Surety Insurance Company as Beneficiary, and a mortgage dated May 1, 1985, and recorded June 14, 1985 at Book M-85, page 9004 of the Klamath County Records in favor of Amwest Surety Insurance Company as Mortgagee.

This deed is absolute in effect and conveys all of the interest of Grantors in the property to Grantee and does not operate as a mortgage, trust conveyance, or security of any kind.

This deed does not constitute a merger of the conveyed interest and any other interest including any lien of any trust deed or mortgage or security agreement in which Grantee is the


Page 1 - DEED IN LIEU OF FORECLOSURE

86 DEC 9 PM 2 02

beneficiary. The interests and lien shall hereinafter remain separate and distinct until Grantee merges those interests with a separate instrument.

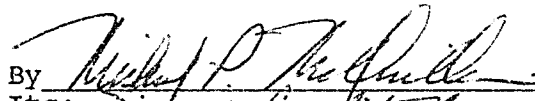
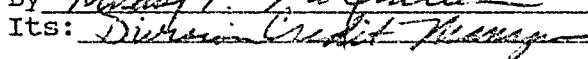
Grantors hereby acknowledge that they are obligated on certain notes payable to Grantee ("the debt") which are secured, among other things, by the property. By acceptance and recording of this deed Grantee agrees that it will apply and credit to the debt the net proceeds received from any disposition of the property. Other than as set forth in this paragraph, however, the debt secured by the property is not satisfied or forgiven.

Grantors do hereby waive, surrender, convey, and relinquish any equity or redemption and statutory rights of redemption concerning the real property. The true consideration for this instrument is Grantee's agreement to apply all sums realized from the sale of the property against the debt.


JOHN T. BOWERS


DARLENE M. BOWERS

WESTINGHOUSE CREDIT CORPORATION

By 
Its: 

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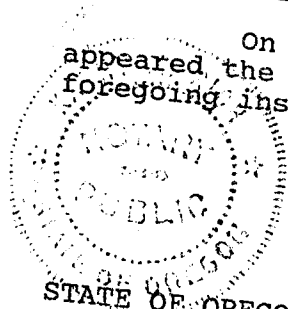
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STATE OF OREGON

County of Klamath

22646

On this 3rd day of December, 1986, personally appeared the above-named JOHN T. BOWERS and acknowledged the foregoing instrument to be his voluntary act and deed.

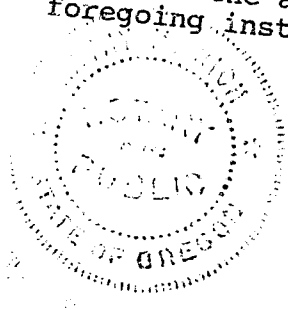


Kathy M. Rich
Notary Public for Oregon
My Commission Expires: 8-14-90

STATE OF OREGON

County of Klamath ss.

On this 3rd day of December, 1986 personally appeared the above-named DARLENE M. BOWERS and acknowledged the foregoing instrument to be her voluntary act and deed.



Kathy M. Rich
Notary Public for Oregon
My Commission Expires: 8-14-90

SCHEDULE A

22647

PARCEL 1A: A tract of land situated in the SW 1/4 SE 1/4 of Section 6, Township 39 South, Range 10 East of the Willamette Meridian, more particularly described as follows:

Beginning at the Southeast corner of the SW 1/4 SE 1/4 of said Section 6, said point being the Northeast corner of "JUNCTION ACRES" subdivision; thence South 89°07'30" West along the South line of said Section 6, which is also the North line of said subdivision, a distance of 30 feet; thence Northerly, parallel with the East line of the SW 1/4 SE 1/4 of said Section 6, a distance of 175 feet to the true point of beginning of this description; thence Northerly parallel with the East line of the SW 1/4 SE 1/4 of said Section 6 a distance of 175 feet, more or less, to the intersection with the centerline of the Enterprise Irrigation District canal as it is presently located and constructed; thence Northwesterly and Southwesterly along the centerline of said canal to a point that is Northerly, measured on a line parallel with the East line of the SW 1/4 SE 1/4 of said Section 6, a distance of 350 feet from the South line of said Section 6; thence South 89°07'30" West parallel with the South line of said Section 6; which is the North line of that tract of land deeded to Heaton, as described in Deed Volume 359 at page 448; thence South 26°23'30" East and South 00°21'45" East along the East line of said Heaton tract to a point that is Northerly, measured on a line parallel with the East line of the SW 1/4 SE 1/4 of said Section 6, a distance of 175 feet from the South line of said Section 6; thence North 89°07'30" East parallel with the South line of said Section 6, which is the North line of said subdivision, to the true point of beginning of this description, situate in Klamath County, Oregon.

PARCEL 1B: A tract of land situated in the SW 1/4 SE 1/4 of Sect. 6, T. 39 S., Range 10 E.W.M., more particularly described as follows:

Beginning at a point on the S. line of said Section 6, said point being on the N. line of "Junction Acres" subdivision and being S. 89°07'30" W. a distance of 30 feet from the NE corner of said subdivision which is also the SE corner of the SW 1/4 SE 1/4 of said Section 6; thence Nly. parallel with the E. line of the SW 1/4 SE 1/4 of said Sec. 6 a distance of 175 feet; thence S. 89°07'30" W. parallel with the S. line of said Sec. 6 which is the N. line of said subdivision to the intersection with the E. line of that tract of land deeded to Heaton as described in Deed Vol. 359 at page 448; thence S. 00°21'45" E. along the E. line of said Heaton tract a distance of 175 feet, more or less, to the S. line of said Sec. 6, which is the N. line of said subdivision; thence N. 89°07'30" E. along the S. line of said Section 6, and along the N. line of said Subdivision to the point of beginning, situate in Klamath County, Oregon.

EXHIBIT A - DEED IN LIEU OF FORECLOSURE

22648

5 2 PARCEL 2: Altamont Small Farms, Lots 5 and 6, located in Section 15, Township 39, Range 9, East of the Willamette Meridian, situate in Klamath County, Oregon.

10 PARCEL 3: Lot 4, Block 1, WILLIAMSON RIVER ESTATES, in the County of Klamath, State of Oregon.

EXHIBIT "A"

22649

The Westerly half of the following parcels of land:

Beginning at the Southwest corner of premises described in deed from H. M. Mallory and Christine Mallory, husband and wife, to Fremont Glass & Millwork Co., recorded April 14, 1969 in Volume M-69 at page 2675, Microfilm Records of Klamath County, Oregon; thence South along the East line of Washburn Way 40 feet to the true point of beginning; thence continuing South along the East line of said Fremont Glass & Millwork Co. tract to a point on the East line of Lot 3, Block 4, THIRD ADDITION TO ALTAMONT ACRES, which is South 94.55 feet from the Northeast corner of said lot; thence North along the East line of Lot 2, Block 4, 40 feet South of said Northeast corner of Lot 2, Block 4, said subdivision; thence West parallel to the South line of said Fremont Glass & Millwork Co. tract to the true point of beginning.

A1 A portion of SW1/4NW1/4 of Section 10, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon: Beginning at the Southwest corner of premises described in Deed from H. M. Mallory and Christine Mallory to Fremont Glass and Millwork Co., recorded April 14, 1969 in Volume M-69 at page 2675, Microfilm Records of Klamath County, Oregon; thence South 00° 02' 15" East, along the East right of way line of Washburn Way, 40.00 feet to the true point of beginning; thence continuing South 00° 02' 15" East along said East right of way line, 71.11 feet; thence South 89° 30' East parallel to and 111.11 feet distant from the Southerly line of the premises described in said Deed from H. M. Mallory and Christine Mallory to Fremont Glass and Millwork Company, to a point on the West line of Lot 2, Block 4, THIRD ADDITION TO ALTAMONT ACRES, Klamath County, Oregon, which is South 00° 07' East, 111.11 feet from the Northwest corner of said Lot 2; thence North 00° 07' West along the Westerly line of said Lot 2, 71.11 feet to a point on the West line of said Lot 2, said point being South 00° 07' East 40.00 feet from the Northwest corner of said Lot 2; thence North 89° 30' West, parallel to and 40.00 feet distant from said Southerly line of said Fremont Glass and Millwork Tract to the point of beginning.

ALSO, the following described real property in Klamath County, Oregon:

Beginning at the Southwest corner of premises described in Deed from H. M. Mallory and Christine Mallory, husband and wife, to Fremont Glass & Millwork Co., recorded April 14, 1969 in Volume M-69 at page 2675, Microfilm Records of Klamath County; thence South along the East line of Washburn Way 111 feet to the true point of beginning; thence continuing South along the East line of said Fremont Glass & Millwork Co. tract to a point on the South line of Lot 2, Block 4, THIRD ADDITION TO ALTAMONT ACRES which is South 126.11 feet from the Northeast corner of said Lot; thence North along the East line of said Lot 2, Block 4, 111 feet South of said Northeast corner of Lot 2, Block 4, said subdivision; thence West parallel to the South line of said Fremont Glass & Millwork Co. tract to the true point of beginning.

STATE OF OREGON: COUNTY OF KLAMATH:

Filed for record at request of
of December

A.D., 19 86 at 2:02 o'clock

Deeds

P

M.

and duly recorded in Vol. 9th day

on Page 22644

M86

By Evelyn Biehn, County Clerk

FEE \$30.00