

71617

ATC. 30413

STATUTORY WARRANTY DEED IN LIEU OF FORECLOSURE

BLAKE A. DAWSON, Grantor, conveys and warrants to HOUSING DIVISION, DEPARTMENT OF COMMERCE, STATE OF OREGON, Grantee, the following-described real property ("Real Property") free of encumbrances, except as specifically set forth herein.

Lot 2, Block 2, FAIRVIEW ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon.

Real Property is subject to the following-described encumbrances:

1. A deed of trust, including the terms and provisions thereof, to secure the principal amount of \$25,800.00, between Michael E. Mont-Eton and Nancy J. Mont-Eton, husband and wife, as grantors, to Transamerica Title Insurance Company, as trustee, for the benefit of First National Bank of Oregon, as beneficiary, dated October 16, 1978 and recorded October 16, 1978 in Book M-78, Page 23149, of the records of Klamath County, Oregon, as modified by Addendum to Trust Deed dated October 16, 1978 and recorded October 16, 1978 in Book M-78, Page 23152, of the records of Klamath County, Oregon.

The beneficial interest of First National Bank of Oregon in the aforesaid deed of trust was assigned to the Housing Division, Department of Commerce, State of Oregon, by instrument recorded December 8, 1978 in Book M-78, Page 27615, of the records of Klamath County, Oregon.

2. Conditions, restrictions as shown on the recorded plat of Fairview Addition.

3. Regulations, including levies, liens and utility assessments of the City of Klamath Falls.

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

This deed does not effect a merger of the fee ownership and the liens of the trust deed described above given by Grantor to Grantee. The fee and liens shall hereafter remain separate and distinct.

By acceptance of this deed Grantee covenants and agrees

After recording return to: 1st Interstate Bank
P.O. Box 3131
Portland, OR. 97208
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that Grantee shall forever forbear taking any action whatsoever to collect against Grantor on the trust deed given to secure the above-described indebtedness, other than by foreclosure of the trust deed, and that in any proceeding to foreclose the trust deed, Grantee shall not seek, obtain or permit a deficiency judgment against Grantor, its heirs or assigns, on either the above-described indebtedness or the trust deed, 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 the trust deed.

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, its agent or attorney or any other person.

The true consideration for this conveyance is other value given.

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 WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES.

Dated this 6 day of February, 1987.

Blake A. Dawson
BLAKE A. DAWSON

STATE OF Illinois
County of Cook ; ss.

The foregoing instrument was acknowledged before me this 6th day of FEBRUARY, 1987 by Blake A. Dawson.

Edward E. Smith
Notary Public for COOK COUNTY, ILLINOIS
My Commission expires: NOVEMBER 1, 1990
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXPIRES: DEC. 31, 1990
NO NOTARY ASSOC.

SEND TAX STATEMENTS TO:

First Interstate Bank of
Oregon, N.A.
Real Estate Loan Division, T-8
P. O. Box 3131
Portland, Oregon 97208

AFTER RECORDING, RETURN TO:
First Interstate Bank of
Oregon, N.A.
Real Estate Loan Division, T-8
P. O. Box 3131
Portland, Oregon 97208

ADDENDUM TO STATUTORY NON-MERGER DEED IN LIEU
OF FORECLOSURE

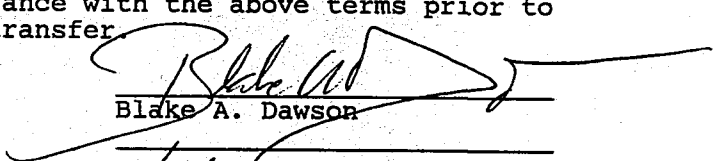
Blake A. Dawson did this date tender to First Interstate Bank of Oregon, N.A. (hereinafter called the "Bank") a Statutory Non-Merger Deed in Lieu of Foreclosure.

The Bank has agreed to accept this transfer contingent upon certain conditions as listed below. I understand that failure to comply with any or all of these conditions could result in the Bank's refusal to accept and record the voluntary transfer and initiate a foreclosure action in which I will be named as defendant.

Conditions of acceptance are as follows:

- 1) Property to be vacant.
- 2) Property and grounds to be left neat, clean and free of any personal property, discards, and garbage.

The bank reserves the right to inspect the property and grounds to verify compliance with the above terms prior to recording the tendered transfer.


Blake A. Dawson

STATE OF ILLINOIS)

COUNTY OF COOK)

February 6, 1987

The Foregoing Addendum to Statutory Non-Merger Deed in Lieu of Foreclosure was acknowledged before me this 6th day of FEBRUARY, 1987 by BLAKE A. DAWSON who did state that the execution of this instrument is 415 voluntary act and deed.


NOTARY PUBLIC FOR STATE OF ILLINOIS

My Commission Expires: NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXP. DEC. 31, 1988
ISSUED THRU ILL. NOTARY ASSOC.



STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of _____ the 20th day
of February A.D., 19 87 at 4:24 o'clock P M., and duly recorded in Vol. M87
of _____ Deeds on Page 2791

FEE \$18.00

Evelyn Biehn, _____ County Clerk
By Am Smith