

THIS INDENTURE between Peter A. Kirk and Rebecca A. Kirk, husband and wife, hereinafter called the First Party, and Frank A. Succo and Beverly P. Succo, husband and wife, hereinafter called the Second Party;

## WITNESSETH:

WHEREAS, the legal title to the real property hereinafter described is vested in fee simple in the Second Party; with the equitable title to the said real property having been conveyed by Second Party to First Party, which said contract for sale of real property was recorded in the Deed Records of Klamath County, Oregon, Book M80 at page 8104 thereof, reference to said record hereby being made, and the vendor's interest represented by said land sale contract is now owned by the second party, as is the indebtedness represented by said land sales contract, the same being now in default; there is now owing and unpaid the sum of \$18,349.72, with interest thereon at the rate of 11% from June 1, 1980, and said land sale contract is now subject to immediate foreclosure; and whereas the First Party being unable to pay the same has requested the Second Party to accept an absolute deed of conveyance of said property in satisfaction of the indebtedness secured by said contract, and the Second Party does now accede to said request;

NOW THEREFORE, for the consideration hereinafter stated (which includes the cancellation of the indebtedness represented by said land sale contract) the First Party does hereby grant, bargain, sell and convey unto the Second Party, his heirs, successors and assigns, all of the following described real property situate in Klamath County, State of Oregon, to-wit:

According to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.  
The Easterly 55 feet of Lots 5 and 6, Block 65 LAKEVIEW ADDITION to the City of Klamath Falls.

together with all of the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining;

TO HAVE AND TO HOLD the same Unto said Second Party, his heirs, successors and assigns forever.

And the First Party, for himself and his heirs and legal representatives, does covenant to and with the Second Party, his heirs, successors and assigns, that the First Party is lawfully entitled to equitable title to the said property, free and clear of encumbrances except for the aforesaid land sale contract, and further except those certain exceptions set forth hereinabove; that the First Party will warrant and forever defend the above-granted premises, and every part and parcel thereof against the lawful claims and demands of all persons whomsoever, other than the liens above expressly excepted; that this deed is intended as a conveyance, absolute in legal effect as well as in form, of the title to said premises to the Second Party and all redemption rights which the First Party may have therein, and not as a mortgage, trust deed or security of any kind; that possession of said premises hereby is surrendered and delivered to said Second Party; that in executing this deed the First Party is not acting under any misapprehension as to the effect thereof or under any duress, undue influence, or misrepresentation by the Second Party, or Second Party's representatives, agents or attorneys; that this deed is not given as a preference over other creditors of the First Party and that at this time there is no person, co-partnership or corporation, other than the Second Party, interested in said premises directly or indirectly, in any manner whatsoever, except as aforesaid.

The true and actual consideration paid for this transfer, stated in terms of dollars is \$2,568.40. Itemized as follows:

As agreed by telephone, Delinquent monthly payment to January 1, 1987	\$1,200.00
Reconveyance by Mountain Title Co.	30.00
Unpaid Klamath County Property Taxes including interest	
1984	\$479.50
1985	460.05
1986	398.85
	1,338.40

The above total of \$ 2,568.40 to be paid in monthly payments of \$100.00 per month including interest at 9% simple, and secured with a personal note. This actual consideration is in lieu of foreclosure.

In construing this instrument, it is understood and agreed that the First Party as well as the Second Party may be more than one person; that if the context so requires, the singular shall be taken to mean and include the plural; that the singular pronoun means and includes the plural, the masculine, the feminine and the neuter and that, generally, all grammatical changes shall be made, assumed and implied to make the provisions hereof apply equally to corporations and to individuals.

IN WITNESS WHEREOF, the First Party above named has executed this instrument; if First Party is a corporation, it has caused its corporate name to be signed hereto and it's corporate seal affixed by its officers duly authorized thereunto by order of its Board of Directors.

DATED THIS 1 day of May, 1987.

Peter A. Kirk  
Peter A. Kirk  
Rebecca A. Kirk  
Rebecca A. Kirk

STATE OF Oregon  
County of Multnomah ss.

Personally appeared the above-named Peter A. Kirk and Rebecca A. Kirk  
Husband and Wife and acknowledged the foregoing instrument to  
be their voluntary act and deed.

DATED before me this 1st day of May, 1987.

Jen Sina Murray  
JEN SINA MURRAY  
NOTARY PUBLIC OREGON  
My Commission Expires 11-25-89

First Party's Name and Address

Peter A. Kirk  
Rebecca A. Kirk  
PO Box 1316  
Gresham, Ore. 97030

Second Party's Name and Address

Frank A. Succo  
Beverly P. Succo  
2112 Dawn Drive  
Klamath Falls, Or. 97603

After recording, return to:

Frank A. Succo  
2112 Dawn Drive  
Klamath Falls, Or. 97603

Until a change is requested, all tax statements shall be sent to:

Frank A. Succo  
2112 Dawn Drive  
Klamath Falls, Or. 97603

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Company the 7th day  
of May A.D., 19 87 at 8:31 o'clock A M., and duly recorded in Vol. 387,  
of Deeds on Page 7780.  
FEE \$14.00  
Evelyn Biehn, County Clerk  
By Pam Smith