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KCR-39429

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WARRANTY DEED IN LIEU OF FORECLOSURE

Warranty Deed in Lieu of Foreclosure made and executed by DONALD W. BIERMAN and CATHERINE M. BIERMAN, husband and wife (Grantor), to LEON R. ANDREO and MARIE R. ANDREO, husband and wife (Grantee).

WITNESSETH:

WHEREAS, Grantor is indebted to Grantee under Promissory Note secured by the following: Trust Deed dated April 7, 1961, and recorded April 8, 1961, in Vol. 7-81, Page 6341, Official Records of Clatsop County, Oregon, and Assumption of Trust Deed dated January 22, 1962; and

WHEREAS, Grantor is unable to pay the amount presently owing and owing under the Promissory Note, Trust Deed, and Assumption of Trust Deed; and

WHEREAS, the Trust Deed is in default and subject to immediate foreclosure and Grantor has requested Grantee to accept an absolute deed of conveyance of The Property in lieu of foreclosure; and

WHEREAS, this Deed is an absolute conveyance of fee simple title to The Property to Grantee, and all redemption rights which Grantor may have therein, and does not operate as a mortgage, trust deed or security of any kind; and

WHEREAS, Grantor has sold The Property to Grantee for the true and actual consideration of satisfaction of the above-described indebtedness and full satisfaction of all obligations secured by the Trust Deed above described;

WHEREAS, the consideration represents the fair value of The Property; and

WHEREAS, Grantee shall have no rights against Grantor should The Property be worth less than the indebtedness; and

WHEREAS, Grantor is not acting under any misapprehension as to the effect hereof, nor under any duress, undue influence or misrepresentation by Grantee and that this Deed has been freely and fairly made and there are no agreements, oral or written, or other than this Deed between Grantor and Grantee with respect to The Property; and

WHEREAS, possession of The Property is surrendered and delivered to Grantee; and

WHEREAS, by acceptance of this Deed by Grantee, and in consideration thereof, Grantee covenants and agrees the indebtedness of Grantor to Grantee is hereby cancelled, and this Deed constitutes a merger of the fee title and the lien of Grantor's Trust Deed as to Grantor and the indebtedness secured thereby.

AND, THEREFORE, for the consideration specified above, Grantor hereby covenants and warrants the Property to Grantee, free of encumbrances except as specifically set forth herein.

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In construing this Deed: (1) the promissory note referred to in this Deed is herein called "Promissory Note"; (2) the trust deed described in this Deed is herein called "Trust Deed"; (3) pronouns used in this Deed shall be either singular or plural, as the context requires; (4) "The Property" in Klamath County, Oregon, together with the tenements, hereditaments, rights, easements, privileges, appurtenances thereto belonging or in any issues and profits thereof, and all water rights and/or shares of stock or shares of water in any ditch or irrigation company which, in any manner, entitles Greater to water, to-wit:

Beginning at an iron pin on the Northern right-of-way line of the County Road known as Willard Avenue, 30 feet Northerly and at right angles from the center line of Willard Avenue, this point of beginning being North 74° 14' West, a distance of 33 feet and North 23° 56' East, a distance of 774.1 feet from the same point S., 7. 9 E.W.M., Klamath County, Oregon, and running thence North 13° 55' East, a distance of 184.1 feet to a point on the Southerly boundary line of the latter California registered tract known as "B" West, along the Southerly right-of-way line of the latter California registered tract, a distance of 158 feet to a point on the Northerly right-of-way line of Willard Avenue, thence North 23° 56' East, along the Northerly right-of-way line of Willard Avenue, a distance of 263 feet, more or less, to the point of beginning.

SIXTH: 1. All waste taxes and assessments of Klamath County, Oregon, including those for 1968-1969.

2. Laws and assessments of Klamath Project and Enterprise Irrigation District, and regulations, contracts, assessments, water and irrigation rights in connection therewith.

3. Rules, regulations and assessments of South Suburban Sanitary District.

4. Scraps and use limitations under provisions of United States Statutes and regulations issued thereunder.

5. Grant of Right of Way, including the terms and provisions thereof, by and between John W. Owens and Sheila Owens, husband and wife, and The California Oregon Power Company, a California corporation, dated June 7, 1957, recorded June 11, 1957, Vol. 292, Page 286, Deed Records of Klamath County, Oregon.

6. Terms and provisions in deed from Leon R. Andrieu and Minnie R. Andrieu, to the State of Oregon, by and through its State Highway Commission, dated January 3, 1972, recorded January 13, 1972, in Vol. 15-72, Page 479, Deed Records of Klamath County, Oregon.

7. Right of Way Easement, including the terms and provisions thereof, by and between Leon R. Andrieu and Minnie R. Andrieu, and Pacific Power & Light Company, a corporation, dated September 28, 1971, recorded January 13, 1972, in Vol. 15-72, Page 482, Deed Records of Klamath County, Oregon.

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.

IN WITNESS WHEREOF, Grantor has executed this Deed as of the dates set opposite their signatures.

DATE

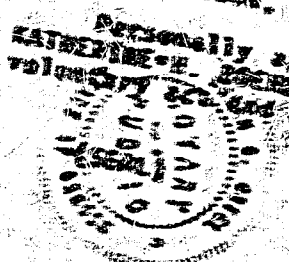
5-22-87

5-22-87

SIGNATURES

Ronald H. Boehlke (Grantor)
Katherine H. Boehlke (Grantor)

STATE OF OREGON, County of Klamath) ss:
 Personally appeared before me the above named RONALD H. BOEHLKE and KATHERINE H. BOEHLKE and acknowledged the foregoing instrument to be their voluntary act and deed.



May 22, 1987
[Signature]
 Notary Public for Oregon
 My Commission Expires: 6-21-87

WHEN RECORDED MAIL TO:

GEACONTINI, JAMES & TROTTER
 ATTORNEYS AT LAW
 635 MAIN STREET
 KLAMATH FALLS, OREGON 97601

MAIL THE STATEMENTS TO:

LEON E. ANDRIEN
 MARVIE E. ANDRIEN
 2156 LOWER KLAMATH LAKE RD.
 KLAMATH FALLS, OR 97602

STATE OF OREGON

County of Klamath ss:
 I certify that the within instrument was received for record on the 22nd day of May 19 87, at 12:00 o'clock P. and recorded in Book 9771 or as falling the number 15012 of the Records of Deeds of said County. Witness my hand and seal of said County.

Deputy Notary

Klamath County Clerk

By: [Signature] Title
 Deputy

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Form 102-87