

75615

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After recording return to:  
Bernier, Hunter, Monitor  
Andrews & Neill  
Attn: Michael C. Arnold  
P.O. Box 1475  
Eugene, OR 97446

UNTIL A CHANGE IS REQUESTED,  
ALL TAX STATEMENTS ARE TO BE  
SENT TO THE FOLLOWING ADDRESS:  
U.S. National Bank of Oregon  
740 Main  
P.O. Box 785  
Klamath Falls, Oregon 97601

DEED IN LIEU OF FORECLOSURE

CARL A. RABUS and VIRGINIA RABUS, Grantor, convey and  
warrant to U.S. NATIONAL BANK OF OREGON, a national banking  
association, Grantee, the real property described on the attached  
Exhibit A, free of encumbrances except as set forth on the  
attached Exhibit A (hereinafter the Property).

Grantor covenants that:

1. This deed is absolute in effect and conveys fee simple  
title to the Property to the Grantee and does not operate as a  
mortgage, trust conveyance or security of any kind.
2. Grantor is the owner of the Property free of all encum-  
brances except as set forth on the attached Exhibit A.
3. Grantor hereby waives, surrenders, conveys and relin-  
quishes any equity of redemption and any statutory rights of  
redemption concerning the Property and the mortgage set forth on  
the attached Exhibit A.
4. 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, Grantee's agents or attorneys.

This deed does not effect a merger of the fee simple owner-  
ship and the lien of the mortgage described on the attached  
Exhibit A. The fee and the lien of such mortgage shall nevertheless  
remain separate and distinct.

By acceptance of this deed, Grantee covenants and agrees that  
it shall forever forbear taking any action whatsoever to collect  
against Grantor on the promissory note secured by the mortgage  
described on the attached Exhibit A, other than by foreclosure of  
such mortgage, and that in any proceeding to foreclose such  
mortgage, Grantee shall not seek, obtain or permit a deficiency  
judgment against Grantor, Grantor's heirs or assigns, such  
remedies and rights being hereby waived.

The true consideration for this conveyance is Grantee's  
covenants described in the foregoing paragraph with respect to  
collection of indebtedness secured by the mortgage described on  
the attached Exhibit A.

Page 1—DEED IN LIEU OF FORECLOSURE

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 16 day of April, 1987.

Carl A. Eakins  
Carl A. Eakins

Virginia Eakins  
Virginia Eakins

STATE OF OREGON

COUNTY OF Clatsop ss.

The foregoing instrument was acknowledged before me this 16 day of April, 1987, by CARL A. EAKINS.

James M. Galt  
Notary Public for Oregon  
My commission expires: 1/7/88

STATE OF OREGON

COUNTY OF Clatsop ss.

The foregoing instrument was acknowledged before me this 16 day of April, 1987, by VIRGINIA EAKINS.

James M. Galt  
Notary Public for Oregon  
My commission expires: 1/7/88

EXHIBIT A

SEASTA VIEW

10122

PARCEL 2: That portion of the SW1/4 of the SW1/4 of Section 30, Township 40 South, Range 12 East of the Willamette Meridian, Clatsop County, Oregon, lying Northeasterly of the Willamette Highway.

Subject to:

Mortgage dated October 19, 1982 and recorded October 27, 1982 as Volume 882, page 14294 of the official records of Clatsop County.

STATE OF OREGON, COUNTY OF CLATSOP

First for record is return of

of June

A.D. 8 17

12-26

at

P. M.

and

only

recorded

in

Vol.

882

Page

14294

of

the

County

of

Clatsop

FEE \$13.00

Dwight Klein,

County Clerk

By

*[Signature]*

EXHIBIT A