

76423

BARGAIN AND SALE DEED

Vol. 1484 Page 11579

K-39327

KNOW ALL MEN BY THESE PRESENTS, that ROBERT L. PULLINS and BARBARA J. PULLINS, hereinafter called grantors, for the consideration hereinafter stated, does hereby grant, bargain, sell and convey unto SMALL BUSINESS ADMINISTRATION, an Agency of the United States of America, hereinafter called grantee, and unto grantee's successors and assigns, all of that certain real property situated in the County of Klamath, State of Oregon, described as follows, to-wit:

LOT 1, BLOCK 117, KLAMATH FALLS FOREST ESTATE, HIGHWAY 66 UNIT PLAT NO. 4.

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.

Grantors covenant that: This deed is absolute in effect and conveys fee simple title of the premises above described to grantee and does not operate as a mortgage, trust conveyance or security of any kind. Grantors are the owners of the premises, free of all encumbrances, except for those of record

This deed is tendered to grantee in lieu of foreclosure, and acceptance by the grantee is not to be construed as a full satisfaction of the debt secured thereby.

It is understood and agreed that the net proceeds of the sale of this property will be applied to reduction of the balance due on the Promissory Note secured thereby. Grantor is not acting under any misapprehension as to the effect of this deed, nor under any duress, or undue influence or misrepresentation of grantee, its agent or attorney or any other person.

TO HAVE AND TO HOLD the same unto the said grantee and grantee's successors and assigns forever.

The true and actual consideration paid for this transfer is as stated above.

IN WITNESS WHEREOF, the grantors have executed this instrument on this X 25 day of June, 1987.

Robert L. Pullins
ROBERT L. PULLINS

Barbara J. Pullins
BARBARA J. PULLINS

STATE OF CALIFORNIA)
) ss
COUNTY OF X RIVERSIDE)

On this day there personally appeared before me ROBERT L. PULLINS and BARBARA J. PULLINS, to me known to be the individuals described in and who executed the within and foregoing instrument, and acknowledged that they signed the same as their free and voluntary act and deed, for the purposes and uses therein mentioned.

WITNESS MY HAND AND OFFICIAL SEAL on this X 25 day of X June, 1987.

(SEAL)



X Gary Allen Swanson
NOTARY PUBLIC IN AND FOR THE STATE OF CALIFORNIA
My Commission Expires: Jan. 5, 1988

Return to: U.S. Small Business
1220 SW 3rd Ave Room 676
Portland, Oregon 97204-2882

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title Company the 1st day of July A.D. 19 87 at 1:55 o'clock P M., and duly recorded in Vol. M87 of Deeds on Page 11579.

FEE \$10.00

Evelyn Biehn, County Clerk
By [Signature]