

77682

K-39799
-AFFIDAVIT-STATE OF OREGON)
) ss:
County of Klamath)Vol. M87 Page 13835

I, DOUGLAS M. STILES, being duly sworn, depose and say:

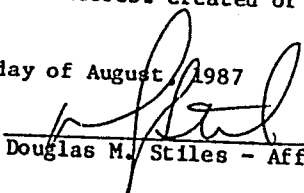
That on February 28, 1983, as SELLER, I executed a Contract of Sale to River Bend Acres, Ltd., Oregon Business Trust, as Buyer, said Contract of Sale being recorded on March 1, 1983 in Vol. M-83, page 3125, records of Klamath County, Oregon, and covering certain lands in Government Lots 16, 25, 27 and 34 in Section 20, Township 35 S.R. 7, E.W.M.

That on, or about, November 1, 1986 said Contract of Sale became in default by Buyer and subject to immediate foreclosure by Seller. To avoid the time and expense of foreclosure proceedings Buyer elected to give, and Seller agreed to accept, an absolute Deed of Conveyance in Lieu of Foreclosure upon certain terms and conditions to be stated therein.

That on November 7, 1986 said Deed in Lieu of Foreclosure was executed by Bruce L. Carpenter, for, and on behalf of, River Bend Acres, Ltd., and recorded December 5, 1986 in Volume M-86, page 22439. One of the conditions contained in said deed stated as follows: "This deed does not affect a merger of Stiles' rights as Seller under the Contract of Sale with the vendee's interest herein conveyed by Grantor, and Stiles shall be entitled at any future date to foreclose the Contract of Sale."

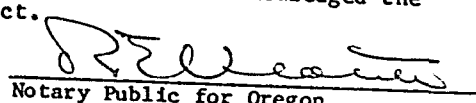
That I make this Affidavit to declare that said condition was entered into the body of said deed by inadvertance, that no merger of interests of Seller and Buyer under said Contract of Sale was intended; that I hereby surrender any right or entitlement to foreclose said Contract of Sale, and declare further that said Contract of Sale was terminated and cancelled upon the date of execution of said Deed in Lieu of Foreclosure.

That this Affidavit is made for the purpose of clearing title to the lands herein by extinguishment of any adverse interest created or suffered by said Contract of Sale.

Subscribed and sworn to this 2nd day of August, 1987

Douglas M. Stiles - Affiant
State of Oregon)
) ss.
County of Klamath)August 2, 1987

Personally appeared the above-named Douglas M. Stiles and acknowledged the foregoing instrument to be his voluntary act.

Before me:


Notary Public for Oregon
My Commission expires 4-6-89

Return to: KCTC

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title Company the 3rd day of August A.D. 19 87 at 3:53 o'clock P M., and duly recorded in Vol. M87 of Deeds on Page 13835.

FEE \$5.00

Evelyn Biehn, County Clerk

By 

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