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K-39799

-AFFIDAVIT-

Vol. M87 Page 13836

STATE OF OREGON)
) ss:
 County of Klamath)

We, ELBERT W. STILES AND WYOMING STILES, husband and wife, being duly sworn, depose and say:

That on February 28, 1983, as SELLERS, We executed a Contract of Sale to Lagoon Acres, Ltd., Oregon Business Trust, as Buyer, said Contract of Sale being recorded on March 1, 1983 in Vol. M-83, page 3117, records of Klamath County, Oregon, and covering certain lands in Government Lots 35 and 36 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, Lagoon Acres, Ltd., and recorded December 5, 1986 in Volume M-86, page 22443. 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 We 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 We 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

Elbert W. Stiles
 Elbert W. Stiles - Affiant

Wyoming Stiles
 Wyoming Stiles - Affiant

State of Oregon)
) ss.
 County of Klamath)

August 3, 1987

Personally appeared the above-named Elbert W. Stiles and Wyoming Stiles and acknowledged the foregoing instrument to be their voluntary act.

[Signature]
 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 13836.

FEE \$5.00

Evelyn Biehn, County Clerk
 By [Signature]

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