

78715

DEED IN LIEU OF FORECLOSURE

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THIS INDENTURE WITNESSETH, that GARY LEE DALTON, hereinafter known as Grantor, for the consideration hereinafter recited, does hereby grant, assign, sell and convey unto PINECREST ESTATES, INC., hereinafter called Grantee, its assigns and successors, the following described premises situated in Klamath County, Oregon, to-wit:

Lot 8 in Block 4 of Tract No. 1093, PINECREST,
according to the official plat thereof
on file in the office of the County
Clerk of Klamath County, Oregon.

Grantor covenants 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. Grantor is the owner of the premises, free of all encumbrances except the Trust Deed executed to grantee, dated September 28, 1977, and recorded on September 29, 1977, at Vol. M-77, Page 18380 of the official records of Klamath County, Oregon.

The acceptance by grantee of this deed effects a satisfaction of the Trust Deed to grantee described above, and payment in full of the promissory note secured thereby, which note is this day surrendered to grantor.

Grantor is not acting under any misapprehension as to the effect of this deed, nor under any duress, undue influence or misrepresentation of grantee, his agent or attorney or any other person.

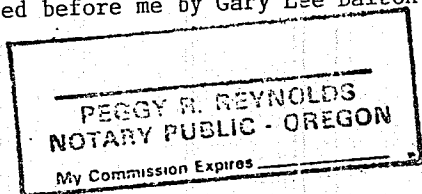
IN WITNESS WHEREOF, Grantor has hereunto set his hand this 30th day of July, 1987.

Gary Lee Dalton
Gary Lee Dalton

STATE OF OREGON)
County of Klamath) SS

On the 5th day of August, 1987, the foregoing instrument was acknowledged before me by Gary Lee Dalton.

(SEAL)



Peggy R. Reynolds
Notary Public for Oregon
My commission expires: 12-5-88

Send Tax Statements to:
William M. Ganong
Attorney at Law
1151 Pine Street
Klamath Falls, OR 97601

After Recording return to:
Pinecrest Estates, Inc.
601 Montgomery St., Suite 800
San Francisco, CA 94111

STATE OF OREGON, ss.
County of Klamath

Filed for record at request of:

on this 31st day of August A.D., 19 87
at 2:24 o'clock P M. and duly recorded
in Vol. M87 of Deeds Page 15744.

Evelyn Biehn, County Clerk
By Patricia Smith

Deputy.

Fee, \$10.00

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