

ATC-31695-M

DEED IN LIEU  
OF FORECLOSURE

Vol. 181 Page 21199

81889

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This indenture between VICKI L. MILLER, hereinafter called "Grantor" and DURWARD E. FIELDS and MARTHAEL A. FIELDS, husband and wife, hereinafter called the "Grantee". The Grantor covenants that:

This Deed is absolute in effect and conveys fee simple title of the premises below described to the Grantee and does not operate as a mortgage, trust conveyance, or a security of any kind.

Grantor is the owner of the premises described below, free of all encumbrances except the lien of a mortgage or trust deed recorded in the Mortgage Records of Klamath County at M-85, P. 13948 of the official records of Klamath County, Oregon, and except the vendor's interest under certain contract reported at M-77, P. 11442 of the official records of Klamath County, Oregon, and except contracts, liens, and encumbrances of record and those apparent on the land.

This Deed does not effect a merger of the fee ownership and the lien described above. The fee and the lien shall hereinafter remain separate and distinct.

Grantor executed a promissory note secured by the encumbrance recorded at M-85, P. 13948 of the official records of Klamath County, Oregon. There is now owing and unpaid the sum of approximately \$53,000.00. The same being now in default and the said encumbrance is now subject to immediate foreclosure. Grantor being unable to pay same has requested the second party to accept an absolute Deed of Conveyance of said property for the consideration hereinafter stated, the Grantor does convey and warrant to the Grantee, their heirs, successors, and assigns all of the following described real property and its house, out-buildings and appurtenances situated in Klamath County, State of Oregon, to wit:

DESCRIPTION ON ATTACHED AND INCORPORATED "EXHIBIT A"

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING AND ACCEPTING THIS INSTRUMENT, THE PERSON-REQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES.

By acceptance of this Deed, Grantee covenants and agrees that they shall forever forebear from taking any action whatsoever to collect against the Grantor on the promissory note given to secure the encumbrance above-described, other than by foreclosure of that mortgage or Trust Deed foreclosure, and that in any proceeding to foreclose a mortgage, they shall not seek, obtain, or permit the deficiency judgment against Grantor or her heirs, or assign such rights and remedies being hereby waived.

In consideration of Grantor's benefit from remaining in possession of the premises described above until relinquished at the time of this conveyance, Grantee may retain all payments previously made on the secured debt with no duty to account therefore. Grantor does hereby waive, surrender, convey, and relinquish any equity of redemption and statutory rights of redemption concerning the real property and mortgage described above.

Grantor is not acting under any misapprehension as to the legal effect of this Deed, nor under any duress, undue influence, or misrepresentation of the Grantee, Grantee's agent, attorney, or any other person.

IN WITNESS WHEREOF, Grantor above-named has executed this instrument.

107 NOV 23 PM 4 05

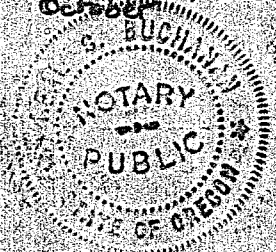
DATED this 13<sup>th</sup> day of October, 1987.

21200

Vicki L. Miller  
VICKI L. MILLER

STATE OF OREGON )  
                              : ss.  
County of Klamath )

The foregoing instrument was acknowledged before me this 13<sup>th</sup> day of October, 1987, by VICKI L. MILLER.



Paul Buchanan  
NOTARY PUBLIC FOR OREGON  
My Commission Expires: 12-20-89

GRANTORS NAME AND ADDRESS:  
Vicki L. Miller  
HC 63 Box 894A  
Sprague River, Oregon 97639

AFTER RECORDING, RETURN TO:  
ASPELL & DELLA-ROSE  
122 South Fifth Street, Suite 100  
Klamath Falls, Oregon 97601

GRANTEES NAME AND ADDRESS:  
Durward E. Fields and Marthael  
A. Fields  
P.O. Box 3433  
Lake City, California 96115

Until a Change is Requested,  
Tax Statements Should be Sent To:  
Durward E. Fields and Marthael  
A. Fields  
P.O. Box 3433  
Lake City, California 96115

STATE OF OREGON )  
                              : ss.  
County of Klamath )

I certify that the within instrument was received for record on the  
day of \_\_\_\_\_, 1987, at \_\_\_\_\_ o'clock \_\_\_\_\_ m., and recorded in  
Book \_\_\_\_\_ on Page \_\_\_\_\_ or as File Reel Number \_\_\_\_\_,  
Record of Deeds of said County.

WITNESS my hand and seal of County affixed.

\_\_\_\_\_  
Recording Officer

By: \_\_\_\_\_  
Deputy



## EXHIBIT "A"

21201

## PARCEL 1:

A parcel of land situated in the Southwest  $\frac{1}{4}$  of Section 25, Township 36 South, Range 11 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at a  $\frac{5}{8}$ " iron pin marking the Northeast corner of said SW $\frac{1}{4}$ ; thence South  $00^{\circ} 31' 08''$  West, along the East line of said SW $\frac{1}{4}$ , 500.00 feet; thence leaving said East line, West 432.72 feet; thence North 501.40 feet to a point on the North line of said SW $\frac{1}{4}$ ; thence South  $89^{\circ} 48' 51''$  East along said North line 437.25 feet to the point of beginning.

## PARCEL 2:

A portion of the E $\frac{1}{2}$ SW $\frac{1}{4}$  Section 25, Township 36 South, Range 11 East of the Willamette Meridian, lying Northeast of Sprague River Highway, in the County of Klamath, State of Oregon,

EXCEPTING a parcel of land situated in the SW $\frac{1}{4}$  of Section 25, Township 36 South, Range 11 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at a  $\frac{5}{8}$ " iron pin marking the Northeast corner of said SW $\frac{1}{4}$ ; thence South  $00^{\circ} 31' 08''$  West, along the East line of said SW $\frac{1}{4}$ , 500.00 feet; thence leaving said East line, West 432.72 feet; thence North 501.40 feet to a point on the North line of said SW $\frac{1}{4}$ ; thence South  $89^{\circ} 48' 51''$  East along said North line 437.25 feet to the point of beginning.

EXHIBIT A

STATE OF OREGON: COUNTY OF KLAMATH ss.

Filed for record at request of Aspen Title Company  
of November A.D. 19 87 at 4:05 o'clock P. M., and duly recorded in Vol. MB7  
of Deeds

FEE \$20.00

By Rueyn Biehn, County Clerk  
[Signature]