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DEED IN LIEU OF FORECLOSURE
LAND SALE CONTRACT

THIS INDENTURE, between Conrad D. Cahill and Deborah J. Cahill, aka Deborah J. Colas, hereinafter called the Grantors, and Ernest E. Wiseman and Grace L. Wiseman, hereinafter called the Grantees.

W I T N E S S E T H:

WHEREAS, Grantees entered into a Land Sale Contract with the Grantors under the date of December 30, 1983, wherein Grantees agreed to sell and Grantors agreed to purchase that certain real property situated in Klamath County, State of Oregon, to-wit:

Lot 6, Block 8, PLEASANT VIEW TRACTS, in the County of Klamath, State of Oregon, EXCEPTING that part deeded to Klamath County for road-way.

WHEREAS, there is now due and owing on said contract the sum of \$43,892.38, with interest at the rate of 12% per annum from April 10, 1987, until paid.

WHEREAS, the Grantors are now in default and said contract is subject to immediate foreclosure, and

WHEREAS, the Grantors being unable to pay same, have requested the Grantees to accept an absolute deed of conveyance covering said property in satisfaction of the indebtedness of the Grantors under said contract, and the Grantees now accede to said request.

NOW, THEREFORE, for the consideration hereinafter stated, which includes the cancellation of the indebtedness of the Grantors under said Land Sale Contract, the Grantors do hereby grant, bargain, sell and convey unto the Grantees, their heirs, successors and assigns, all of the following described real property situated in Klamath County, Oregon, to-wit:

Lot 6, Block 8, PLEASANT VIEW TRACTS, in the County of Klamath, State of Oregon, EXCEPTING that part deeded to Klamath County for road-way.

together with all of the tenements, hereditaments and appurtenances thereto or in anywise appertaining.

TO HAVE AND TO HOLD THE SAME unto the Grantees, their heirs, successors and assigns forever.

Grantees, for themselves, their heirs and legal representatives, do covenant to and with Grantors, their heirs, successors and assigns, that the Grantees are the owners and holders of said contract of sale. This deed is intended as a conveyance, absolute in legal effect as well as in form, all of Grantors' interest in and to said contract and the real property hereinabove described, to Grantees, and all rights which the

Grantors may have therein, and not as a mortgage, trust deed or security of any kind; that possession of the premises is hereby surrendered and delivered to the Grantees. In executing this deed, Grantors are not acting under any misapprehension as to the effect thereof, or under any duress, undue influence or misrepresentation by Grantees or Grantees' representatives, agents or attorneys or by any other person. This deed is not given as a preference over any other creditors of the Grantors.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$0.00. However, the actual consideration consists of or includes other property or value given or promised which is the whole consideration.

IN WITNESS WHEREOF, the Grantor above-named, has executed this instrument this 31st day of October, 1987.

Conrad D. Cahill
Conrad D. Cahill

Deborah J. Colas
Deborah J. Cahill
aka Deborah J. Colas

STATE OF OREGON)
) ss.
County of Klamath)

Personally appeared the above named Conrad D. Cahill and Deborah J. Cahill aka Deborah J. Colas and acknowledged the foregoing instrument to be their voluntary act and deed.

BEFORE ME:

Dorol E. Forney
DOROL E. FORNEY
NOTARY PUBLIC-OREGON
My Commission Expires 7-19-91
NOTARY PUBLIC FOR OREGON
My Commission Expires: _____

AFTER RECORDING, RETURN TO:

D. L. HOOTS
Attorney at Law
2261 South Sixth Street
Klamath Falls, Oregon 97601

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title & Escrow, Inc. the 19th day
of January A.D., 19 88 at 10:41 o'clock A M., and duly recorded in Vol. M88,
of Deeds on Page 932.

FEE \$15.00

Evelyn Biehn, County Clerk
By Ann Smith