

85999

Vol. M88 Page 5011

DEED AND ASSIGNMENT IN LIEU OF MORTGAGE FORECLOSURE

HAC FARMS, INC. and HAROLD A. CAMPBELL, Grantor, for and in consideration of the covenants contained herein and the release from certain personal indebtedness arising from various promissory notes secured by mortgages dated October 24, 1979, recorded October 29, 1979 in M-79, Page 25449, and dated April 1984, recorded June 26, 1984, in M-84, Page 10621, Records of Klamath County, Oregon, hereby assigns, transfers, sets over, and conveys to INTERSTATE PRODUCTION CREDIT ASSOCIATION, successor to Klamath Production Credit Association, Grantee, all of the Grantor's rights, title, and interest in and to the following described real property situated in Klamath County, Oregon:

SEE ATTACHED EXHIBIT A, which by this reference is incorporated herein:

And of Grantee's interest in a Contract of Sale for the sale of the property described in the attached Exhibit "A", wherein Grantor is Seller and T & V Corp. is Buyer, which contract is dated ~~March~~ APRIL 7, 1988, and a memorandum was recorded ~~March~~ APRIL 7, 1988, in Volume M88, Page 5005, Records of Klamath County, Oregon. (ack)

Grantor covenants that:

This deed and assignment are an absolute conveyance in effect as well as in form and the deed conveys fee simple title of the premises above described to the Grantee and the assignment is an absolute assignment to the Grantee and they do not operate as a mortgage, trust conveyance, or security of any kind, and they are not now or ever intended as a mortgage, trust conveyance or security of any kind.

Grantor is the owner of the premises, free of all encumbrances, excepting only those encumbrances of record and the Mortgages executed to Grantee, described above.

This deed and assignment does not effect a merger of the fee ownership and the lien of the Mortgages described above. The fee and liens shall hereafter remain separate and distinct, and the Grantee shall not be prohibited from proceeding to foreclose the lien of the Mortgages described above to clear title.

AFTER RECORDING, RETURN TO:
CHURCHILL, LEONARD
BROWN & DONALDSON
P.O. Box 804
Salem, OR 97308
Attorneys at Law

UNTIL A CHANGE IS
REQUESTED, ALL
TAX STATEMENTS SHALL
BE SENT TO:
T & V CORP.
c/o Rusth & Spines
409 Pine Street
Klamath Falls, OR 97601

1 - DEED AND ASSIGNMENT IN LIEU OF FORECLOSURE
Churchill, Leonard, Brown & Donaldson
PO Box 804
Salem, Oregon 97308
(503) 585-2255

12 2 PM 7 APR 88

By acceptance of this deed and assignment, Grantee covenants and agrees that it shall forever forbear taking any action whatsoever to collect against the Grantor on the promissory notes secured by the Mortgages above described, other than by foreclosure of those Mortgages and that in any proceeding to foreclose the Mortgages, it shall not seek, obtain, or permit a deficiency judgment against the Grantor, or the Grantor's successors or assigns, such rights and remedies being waived. Grantee expressly reserves its rights and remedies in all other proceedings and suits now filed or pending or to be filed, if any, either in equity or at law.

The Grantor does hereby waive, surrender, convey, and relinquish any equity of redemption concerning the real property and Mortgages described above.

The Grantor is not acting under any misapprehension as to the legal effect of this deed and assignment, nor under any duress, undue influence, or misrepresentation of Grantee, the Grantee's agents or attorneys, or any other person.

The Grantor agrees that Grantee shall retain all payments made on the promissory notes and Mortgages by the Grantor. The Grantee does not assume any responsibility for any liabilities incurred by the Grantor or by any other person.

This Deed and Assignment is made by the Grantor as a result of the Grantor's own request and as the Grantor's free and voluntary act.

The Grantor was represented by counsel, and it is the intention of the Grantor to convey, set over, transfer, and assign by said Deed and Assignment and he did convey, set over, transfer, and assign to the Grantee, all of the Grantor's right, title, and interest absolutely in and to the premises and the contract described in this Deed.

These recitals are made for the protection and benefit of the Grantee, the Grantee's successors and assigns, and all of the parties hereafter dealing with or who may acquire an interest in the property described therein, and shall bind the respective successors, executors, administrators, and assigns of the undersigned.

It is understood that the Grantor and/or the Grantee may be more than one person and that if context so requires, the singular includes the plural, the masculine includes the feminine and the neuter, and generally all grammatical changes shall be made to make the provisions hereof apply equally to corporations and other entities and to individuals.

5013

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

Dated this 1ST day of APRIL ~~March~~ 1988.

Harold A. Campbell
Harold A. Campbell

HAC FARMS, INC.

Harold A. Campbell
By: President

STATE OF OREGON)
County of KLAMATH) ss.

The foregoing instrument was acknowledged before me this 1ST day of APRIL 1988, by HAROLD A. CAMPBELL, (name)
PRESIDENT (title of officer), of HAC FARMS, INC. an Oregon corporation, on behalf of the corporation.

Susan C. Creel
Notary Public for Oregon
My Commission Expires: 6-21-88

STATE OF OREGON)
County of KLAMATH) ss.

On this 1ST day of APRIL 1988, Harold A. Campbell personally appeared before me and acknowledged the foregoing instrument to be said person's voluntary act and deed.

Susan C. Creel
Notary Public for Oregon
My Commission Expires: 6-21-88

KAL2:bjs/kar3
1113002.001

3 - DEED AND ASSIGNMENT IN LIEU OF FORECLOSURE
Churchill, Leonard, Brown & Donaldson
PO Box 804
Salem, Oregon 97308
(503) 585-2255

DESCRIPTION OF PROPERTY

The following described real property situate in Klamath County, Oregon:

PARCEL 1:

Township 38 South, Range 9 E.W.M.

Section 22: E½SE½
 Section 23: SW¼NE½, W¼SW¼, SE¼SW¼, SE¼, E¼SW¼NW¼, SE¼NW¼
 Section 25: W¼, W¼SE½
 Section 26: E¼, NW¼, E¼SW¼, E¼W¼SW¼
 Section 27: E¼NE½
 Section 36: W¼NE½, SE¼NE½

Township 38 South, Range 10 E.W.M.

Section 31: SW¼SW¼

Township 39 South, Range 10 E.W.M.

Section 6: NW¼, and that portion of SW¼ described as follows:
 Beginning at a point on the East line of the SW¼ of said said Sec. 6, which point is the intersection of said East line and the East West 1/16 line in said SW¼; thence South along said East line of Sec. 6 a distance of 414 feet to a point; thence North 60°34½' West 1922.5 feet to the Northeastly boundary line of Skyline View, a platted subdivision, thence along the Northeastly boundary of Skyline View, as follows: North 32°59' West 548.9 feet to a point; thence North 63°3' West 680.2 feet to a point; thence North 0°27' West 25.6 feet to the North line of SW¼ of Section 6; thence East along said North line to the NE corner of the SW¼ of said section; thence South along the East line of the SW¼ to the point of beginning.

PARCEL 2:

5015

Township 38 South, Range 9 E.W.M.

Section 22: SE $\frac{1}{4}$ NE $\frac{1}{4}$

Section 23: W $\frac{1}{4}$ SW $\frac{1}{4}$ NW $\frac{1}{4}$

Section 36: That portion of the S $\frac{1}{2}$ lying easterly of the Second and Third Addition to Moyina Subdivisions,

EXCEPTING therefrom those parcels conveyed to El Paso Natural Gas Co. by various deeds recorded October 12, 1961, in Deed Volume 333 at page 141 and recorded December 1, 1961, in Deed Volume 334 page 150, all records of Klamath County, Oregon.

ALSO EXCEPTING: A 100.0 foot by 100.0 foot parcel of land situated in the NW $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 36, T. 38 S.R. 9 E.W.M. being more particularly described as follows: Beginning at a point on the Northeasterly boundary of the Third Addition to Moyina (Tract #1003), a platted portion of Klamath County, from which the "Initial Point" of said plat bears S. 42°49'59" E. 46.00 feet distant; thence N. 47°10' E. 80.0 feet to the true point of beginning; thence N. 42°50' W. 75.0 feet; thence N. 47°10' E. 100.0 feet; thence S. 42°50' E. 100.0 feet; thence S. 47°40' W. 100.0 feet; thence N. 42°50' W. 25.00 feet to the true point of beginning.

ALSO EXCEPTING: A tract of land situated in the SE $\frac{1}{4}$ of Section 36, T. 38 S.R. 9 E.W.M., Klamath County, Oregon, more particularly described as follows: Beginning at the South $\frac{1}{4}$ corner of said Section 36; thence N. 27°17'03" E. 1513.88 feet to a 2-inch galvanized iron pipe marking the initial point of Tract 1003-Third addition to Moyina; thence S. 16°15'45" E. 292.23 feet to a spike on the Easterly line of said Tract 1003; thence N. 38°37'25" E. 618.45 feet to a $\frac{1}{4}$ inch iron pin marking the true point of beginning of this description; thence N. 39°42'35" W. 87.48 feet; thence N. 38°37'25" E. 125.00 feet; thence S. 39°42'35" E. 148.74 feet; thence S. 38°37'25" W. 125.00 feet; thence N. 39°42'35" W. 61.26 feet to the true point of beginning.

1. The assessment roll and the tax roll disclose that the within described premises were specially assessed as farm land. Taxes for the year 1987-88 and possibly prior years have been deferred pursuant to ORS 308.370 to 308.403. These, plus earned interest are due and payable when said reason for the deferment no longer exists.
2. Right of Way for pole and wire line, including the terms and provisions thereof, from P. C. Carlson to The Pacific Telephone and Telegraph Company, a California Corporation, dated June 2, 1942, and recorded August 1, 1942, on page 48 of Vol. 149, records of Klamath County, Oregon.
3. Right of way for roadway and pole line, including the terms and provisions thereof, from Edith Smith, Stanley C. Smith, DeWitt Smith, Edith Hale, Sabina Smith (now Sabina Hofmann), to The Pacific Telephone and Telegraph Company, a California corporation, dated June 17, 1942, recorded August 1, 1942, in Vol. 149 of Deeds, page 50, records of Klamath County, Oregon.
4. Right of Way for pole line including the terms and provisions thereof, given by A. R. Campbell, et al to The California Oregon Power Company, a California corporation, dated October 31, 1953, recorded November 8, 1953, on page 26 of Volume 264 of Deeds, records of Klamath County, Oregon.
5. Right of Way for pole line including the terms and provisions thereof, given by A. R. Campbell et al, to The California Oregon Power Company, a California Corporation, dated November 4, 1953 and recorded November 9, 1953, on page 28 of Volume 264, records of Klamath County, Oregon.
6. Right of Way and easement, including the terms and provisions thereof, executed by A. R. Campbell et al, to El Paso Natural Gas Company, a corporation, dated September 19, 1961, recorded October 11, 1961, on page 118 of Volume 333 of Deed Records of Klamath County, Oregon.
7. Right of Way, including the terms and provisions thereof, executed by A. R. Campbell et al to El Paso Natural Gas Company, a corporation dated September 29, 1961, recorded October 12, 1961, Volume 333 of Deeds, page 143, records of Klamath County, Oregon.
8. Reservations of Sub-surface rights including the terms and provisions thereof, to the State of Oregon, dated July 21, 1944, recorded July 28, 1944, in Deed Volume 167 page 37 records of Klamath County, Oregon. (Effects SE $\frac{1}{4}$ NW $\frac{1}{4}$ and SW $\frac{1}{4}$ SE $\frac{1}{4}$ OF Section 23/38/9 only)
9. Easement, including the terms and provisions thereof, to Skyline View District Improvement Company for pipe line, water storage tank, and access, dated June 10, 1958, recorded June 16, 1958 in Deed Volume 300 on page 143, records of Klamath County, Oregon.
10. Easement, including the terms and provisions thereof, recorded November 8, 1972 in Deed Volume M-72 on page 12891, to Skyline View District Improvement Company for water tanks and rights of ingress and egress.
11. Easement, including the terms and provisions thereof, given by Harold A. Campbell to Southern Oregon Broadcasting Company, dated September 12, 1973 and recorded October 7, 1973 in M-73 on page 13497, records of Klamath County, Oregon.
12. Agreement for easement, including the terms and provisions thereof, given by Harold A. Campbell to George F. Crain and Lucille Crain, dated April 4, 1974 and recorded April 4, 1974, in M-74 on page 4137, records of Klamath County, Oregon.
13. Easement, including the terms and provisions thereof, by Harold A. Campbell to Southern Oregon Broadcasting Company, dated January 7, 1976, and recorded January 21, 1976 in M-76 on page 977, records of Klamath County, Oregon.
14. Agreement, including the terms and provisions thereof, between City of Klamath Falls, and Basin View Development Co., dated January 2, 1979 and recorded January 5, 1979 in M-79 on page 456, records of Klamath County, Oregon, pertaining to the development of said property.
Said Agreement was re-recorded January 30, 1979 in M-79 on page 2453, records of Klamath County, Oregon.
By Amended Agreement, recorded March 7, 1979 in M-79 page 5113, records of Klamath County, Oregon, said agreement was amended.

15. Easement, including the terms and provisions thereof, given by Harold A. Campbell to First Addition to Moyina Improvement District dated January 8, 1973 and recorded January 17, 1973 in M-73 on page 595, and re-recorded August 26, 1974 in M-74 on page 10334, records of Klamath County, Oregon.
16. Easement, including the terms and provisions thereof, given by Harold Campbell to Moyina Heights Water Company, dated March 17, 1976 and recorded March 31, 1976, in M-76 on page 4501, records of Klamath County, Oregon.
17. Easement, including the terms and provisions thereof, given by Harold A. Campbell to Skyline View District Improvement Company, dated June 30, 1975, and recorded July 1, 1975 in M-75 on page 7457, records of Klamath County, Oregon.
18. Release, including the terms and provisions thereof, given by Harold A. Campbell to Skyline View District Improvement Company, dated June 30, 1975 and recorded July 1, 1975 in M-75 on page 7458, records of Klamath County, Oregon.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title Co. the 7th day
of April A.D. 19 88 at 2:21 o'clock P M., and duly recorded in Vol. M88
of Deeds on Page 5011

FEE \$40.00

Evelyn Biehn, County Clerk

By Bernetha J. Helock