

DEED IN LIEU OF FORECLOSURE
LAND SALE CONTRACT

THIS INDENTURE, between LOUIS ARATA and LINDA ARATA, hereinafter called the Grantors, and FRANK PHILLIP GROHS, JR., and CHARLOTTE PAULINE GROHS, 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 May 15, 1985, wherein Grantees agreed to sell and Grantors agreed to purchase that certain real property situated in Klamath County, State of Oregon, to-wit:

Per Exhibit "A" attached hereto and incorporated herein.

WHEREAS, there is now due and owing on said contract the sum of \$64,561.23, with interest at the rate of 10% per annum from February 15, 1987, until paid, together with unpaid insurance and taxes in the sum of \$1,055.52.

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:

Per Exhibit "A" attached hereto and incorporated herein.

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 8th day of ~~February~~ April, 1988.

Louis Arata
LOUIS ARATA

Linda Arata
LINDA ARATA

STATE OF OREGON)
) ss.
County of Klamath)

Personally appeared the above named Louis Arata and Linda Arata, and acknowledged the foregoing instrument to be their voluntary act and deed.

BEFORE ME:

Sharon D. McNelly
NOTARY PUBLIC FOR OREGON
My Commission Expires: 10-3-90

AFTER RECORDING, RETURN TO:

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

6245

EXHIBIT "A"

SW $\frac{1}{2}$ SE $\frac{1}{2}$ Section 19, Township 38 Range 11 East of the Willamette Meridian; The NW $\frac{1}{2}$ NE $\frac{1}{2}$ and SW $\frac{1}{2}$ NE $\frac{1}{2}$ Section 30, Township 38 Range 11 East of the Willamette Meridian; the NW $\frac{1}{2}$ SE $\frac{1}{2}$ Section 30, Township 38 Range 11 East of the Willamette Meridian all in Klamath County, Oregon, EXCEPTING THEREFROM the following:

Beginning at a point on the east right of way line of the County Road 30 feet east along the 40 line from the S.W. Corner of the NW $\frac{1}{2}$ SE $\frac{1}{2}$ of Section 30, Township 38 South, Range 11 East of the Willamette Meridian and running thence North along the east right of way line of the County Road a distance of 773 feet to a point; thence by the following courses and distances: South 70°02' East 22 feet, thence South 40°15' East 411 feet, thence South 50°49' East 176 feet, thence South 43°08' East 134 feet, thence South 15°05' East 134 feet, thence South 39°52' West 152 feet to a point on the 40 line; thence North 89°26' West along the 40 line a distance of 452 feet, more or less, to a point of beginning, in the NW $\frac{1}{2}$ SE $\frac{1}{2}$ of Section 30, Township 38 South, Range 11 East of the Willamette Meridian, Klamath County, Oregon.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Co.
of April A.D. 19 88 at 4:12 o'clock P M., and duly recorded in Vol. 20th day
of Deeds on Page 6243 M88.

FEE \$20.00

Evelyn Biehn
By Bernetha A. Leboch County Clerk