

## DEED IN LIEU OF FORECLOSURE

THIS DEED made by MARGARET A. RAMSAY and DR. RONALD C. TAYLOR, as Trustees of the John Alfred Ramsay Trust dated March 28, 1977, hereinafter referred to as Grantor, and DONALD G. PAGE and YVONNE F. PAGE, husband wife, hereinafter referred to as Grantee;

## WITNESSETH:

WHEREAS, title to the real property hereinafter described is vested in Donald G. Page and Yvonne F. Page, husband and wife, Grantee, and subject to an interest held by Grantor as set forth in that certain contract of sale dated January 12, 1977, wherein the Grantees were sellers and Lance O. McCord and Karen Sue McCord were buyers. Said buyers' interest was subsequently assigned to the Grantor herein on September 1, 1977.

WHEREAS, Grantor is now in default of the payment obligations set forth in said contract of sale and, being unable to pay the same, has requested that Grantee accept this deed in lieu of foreclosure in satisfaction of the indebtedness now owing, and Grantee does now agree to accept said deed;

NOW, THEREFORE, in consideration of the dismissal with prejudice of Klamath County Circuit Court case No. 86-617-CV, wherein Grantee is Plaintiff and Grantor is Defendant, and in consideration of Grantees' waiver of the right to claim reasonable attorney fees and costs in that action, and in further consideration of the cancellation of any remaining indebtedness on the contractual balance or any assessments of taxes, real

property or personal property, or any other indebtedness or obligations arising out of the terms of the aforesaid agreement, Grantor does hereby grant, bargain, sell and convey unto Grantee Grantors' interest in the above contract of sale and all of Grantors' interest in the real property situated in Klamath County, Oregon and described as follows:

Lots 37 and 38, VILLA SAINT CLAIR, according to the official plat thereof on file in the office of the County Clerk of Klamath County, OR.

Grantor does hereby covenant to and with Grantee, that Grantor is lawfully the owner of said contract interest free and clear of all encumbrances excepting real property taxes, sewer assessments and other encumbrances of record. Grantor will warrant and forever defend Grantee against the claims and demands of all persons other than the encumbrances above expressly excepted. Grantee may retain all payments previously made on the secured debt with no duty to account therefor.

This Deed is intended as a conveyance, absolute in effect, of all Grantors' interest in the subject real property and any redemption rights which Grantor may have therein. This Deed is not a mortgage or a security interest of any kind, and possession of the subject real property is surrendered and delivered to Grantee as of the date noted below. Grantor is not acting under any misapprehension as to the effect of this Deed, nor under any duress, undue influence, or misrepresentation of Grantee, its agents or attorney, or any other person.

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 EE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OF COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES.

IN WITNESS WHEREOF, the parties herewith executed this instrument on the date noted below.

Grantor:

JOHN ALFRED RAMSAY TRUST  
Dated March 28, 1977

By Margaret A. Ramsay, Trustee  
Margaret A. Ramsay, Trustee  
By Ronald C. Taylor, Trustee  
Dr. Ronald C. Taylor, Trustee

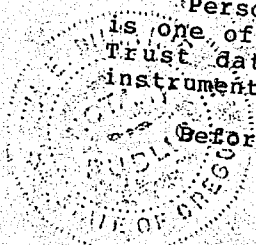
Grantee:

Donald G. Page  
Donald G. Page  
Yvonne F. Page  
Yvonne F. Page

STATE OF OREGON       )  
County of Jackson    ) ss.

Personally appeared the above named MARGARET A. RAMSAY who is one of two duly qualified Trustees of the John Alfred Ramsay Trust dated March 28, 1977, and acknowledged the foregoing instrument to be her voluntary act and deed.

Before me. May 27, 1988.



STATE OF OREGON       )  
County of Jackson    ) ss.

W. E. O'Brien  
Notary Public for Oregon  
My Commission Expires: 3/25/90

Personally appeared the above named DR. RONALD C. TAYLOR, who is one of two duly qualified Trustees of the John Alfred

Ramsay Trust dated March 28, 1977, and acknowledged the foregoing instrument to be his voluntary act and deed.

Before me. 6-8-88

STATE OF WASHINGTON )

County of KITZAP ) ss.

Yvonne Ashcraft  
Notary Public for Oregon  
My Commission Expires: \_\_\_\_\_

My Commission Expires June 7, 1992

Personally appeared on the 17 day of June, 1988, the above named DONALD G. PAGE and acknowledged the foregoing instrument to be his voluntary act.

Before me.

Carol McKim  
Notary Public for Washington  
My Commission Expires: 9-15-91

STATE OF WASHINGTON )  
County of KITZAP ) ss.

Personally appeared on the 17<sup>th</sup> day of June, 1988, the above YVONNE F. PAGE and acknowledged the foregoing instrument to be her voluntary act.

Before me.

Carol McKim  
Notary Public for Washington  
My Commission Expires: 9-15-91

Return to:

Patrick G. Huycke  
1322 E. McAndrews Rd. #201  
Medford, Or. 97504

STATE OF OREGON, ss.  
County of Klamath

Filed for record at request of:

Patrick G. Huycke  
on this 30 day of June A.D., 1988  
at 10:17 o'clock A.M. and duly recorded  
in Vol. M88 of Deeds Page 10194  
Evelyn Biehn County Clerk

By Pauline Muelandore  
Deputy.

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Fee, \$23.00

ck  
23.00