

DEED IN LIEU OF FORECLOSURE

CHARLES W. KNOTTS and SEANNE L. KNOTTS, Grantors, convey and warrant unto RAYMOND EARL BROWN and ELVIDA IRENE BROWN, Grantee, the following described real property, free of encumbrances, except as specifically set forth herein:

Lot 4 in Block 2 of Jack Pine Village,
according to the official plat thereof on file
in the office of the County Clerk of Klamath
County, Oregon

Grantor covenants that:

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

Grantor is the owner of the premises free of all encumbrances except the Trust Deed executed to Grantee, dated April 2, 1987, and recorded on April 5, 1987 at Volume M87, Page 5702 of the Mortgage Records of Klamath County, Oregon, and the Promissory Note executed to Grantee on April 2, 1987, except:

No Exceptions

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

Grantor does hereby waive, surrender, convey and relinquish any equity of redemption and statutory rights of redemption concerning the real property and Trust Deed and Promissory Note described above.

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

The consideration for this transfer is other than money.

174 - 1189
20131

DATED this 12th day of ^{November} ~~September~~ 1988.

Charles W. Knotts
Charles W. Knotts

Seanne L. Knotts
Seanne L. Knotts

STATE OF OREGON)
County of Lane) ss.
~~Deschutes~~

Personally appeared the above named CHARLES W. KNOTTS and SEANNE L. KNOTTS and acknowledged the foregoing instrument to be their voluntary act. Before me this 12th day of ^{November} ~~September~~, 1988.

[Signature]
Notary Public for Oregon
My Commission Expires: 10-13-91

UNTIL A CHANGE IS REQUESTED ALL TAX STATEMENTS SHALL BE SENT TO:
Raymond Brown and Elvida Brown
405 N. 23rd St.
Springfield, OR 97477

AFTER RECORDING RETURN TO:
Raymond Brown and Elvida Brown
405 N. 23rd St.
Springfield, OR 97477

Return: Eva E. Conover
725 N. W. Broadway
Bend, Or. 97701

STATE OF OREGON, ss.
County of Klamath

Filed for record at request of:

Eva E. Conover

on this 29th day of Nov. A.D., 1988
at 12:21 o'clock P.M. and duly recorded
in Vol. M88 of Deeds Page 20130
Evelyn Biehn
County Clerk

By Pauline Muelender
Deputy.

Fee, \$13.00

2 - DEED IN LIEU OF FORECLOSURE/brdf

STATE OF OREGON)
COUNTY OF DESCHUTES) ss.

I, MARY SUE PENHOLLOW, COUNTY CLERK AND
RECORDER OF CONVEYANCES, IN AND FOR SAID
COUNTY, DO HEREBY CERTIFY THAT THE WITHIN
INSTRUMENT WAS RECORDED THIS DAY:

88 NOV 18 PM 1:58

MARY SUE PENHOLLOW
COUNTY CLERK

BY [Signature] DEPUTY
NO. 88-26891 FEE 15
DESCHUTES COUNTY OFFICIAL RECORDS