

Aspen 33405

71038

DEED IN LIEU OF FORECLOSURE

Until a change is requested, all tax statements shall be sent to the following address:

Return

GORDON AND JAN HACKETT
2580 Stewart Avenue
Medford, Oregon 97501

Gordon Hackett & Jan Hackett

JMH
GDL

TITLE to the real property hereinafter described is vested in fee simple to ~~JIM HASKINS and RUTH A. HASKINS~~, husband and wife, as tenants in the entirety, subject to a Land Sale Agreement dated July 3, 1986, between GORDON HACKETT and JAN HACKETT as Sellers ("Grantors" herein) and JIM HASKINS and RUTH A. HASKINS as Purchasers, ("Grantees" herein).

THE LAND SALE AGREEMENT described above secures an indebtedness of Grantors to Grantees in the original principal amount of \$35,000.00, together with interest thereon at the rate of 11% per annum. The Haskins are currently in arrears two or more monthly payments as set forth in said Land Sale Agreement, and there is now due and owing the principal sum of \$35,000.00, together with interest thereon.

GRANTORS are unable to bring the arrearage up to date or to pay the indebtedness to Grantors as provided in the above-mentioned Land Sale Agreement, and desire to give an absolute deed of conveyance of said property in return for a release of liability for the indebtedness evidenced by said Land Sale Agreement.

GRANTEES agree to accept the conveyance upon the terms and conditions hereinafter stated.

NOW, THEREFORE, in consideration of the release of Grantors from liability under the terms and conditions of the above-mentioned Land Sale Agreement, Grantors do hereby grant, bargain, sell and convey to the Grantees the following described real property located in Klamath County, Oregon (the "property"):

Lot 123, FIRST ADDITION to CASITAS, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

Subject to all rights and easements of record or visible on the ground.

GRANTORS covenant and warrant that:

THIS DEED IN LIEU OF FORECLOSURE IS BEING RE-RECORDED TO CORRECT THE "GRANTEE" AND THE GRANITOR.

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18-25

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(1) This deed is absolute in legal effect and form, conveys fee simple title of the property to Grantees, terminates any redemption rights which Grantors are entitled to and does not operate as a mortgage, trust conveyance, or security of any kind.

(2) ~~Grantors~~ ^{Grantees} surrender possession of the property to Grantees. ^{JMH GDA}

(3) Grantors are the owners of the property in fee simple, free of all liens and encumbrances except for the Land Sale Agreement entered into by and between the parties hereto dated July 3, 1986.

(4) Grantors will warrant and forever defend the title to the above property against the claims and demands of all persons other than the encumbrances above expressly excepted.

(5) In executing this deed, ~~Grantors~~ ^{Grantees} are not acting under any misapprehension as to the effect thereof, nor under any duress, undue influence or misrepresentation by ~~Grantors~~ ^{Grantees}, their agents or attorneys. ^{JMH GDA}

(6) ~~Grantors~~ ^{Grantees} further herein surrender any right, title or interest they may have in and to the kitchen range and Fischer woodstove located on the premises in substantially the same condition as when those items were conveyed to ~~Grantors~~ ^{Grantees}, reasonable wear and tear excepted. ^{JMH GDA}

UPON ACCEPTANCE of this deed by ~~Grantors~~ ^{Grantees} and in consideration thereof, ~~Grantors~~ ^{Grantees} covenant and agree: ^{JMH GDA}

(1) ~~Grantors~~ ^{Grantees} shall forever forbear taking any action whatsoever to collect against Grantors the indebtedness evidenced by the above-described Land Sale Agreement, other than by foreclosure, and that in any proceeding to foreclose ~~Grantors~~ ^{Grantees} shall not seek, obtain or permit a deficiency judgment against ~~Grantors~~ ^{Grantees}, or either of them, or their heirs or assigns, such rights and remedies being hereby waived. In the event that a general judgment lien should arise against ~~Grantors~~ ^{Grantees} as a result of foreclosure which is not satisfied or discharged by a foreclosure sale in due course in such foreclosure proceedings, ~~Grantors~~ ^{Grantees} agree to satisfy or discharge such judgment lien to the extent that it affects any property of ~~Grantors~~ ^{Grantees} other than the property described above. ^{JMH GDA}

THIS DEED does not effect a merger of the fee ownership of the property and the lien of the Land Sale Agreement described above. The fee title and the lien shall remain separate and distinct.

THE TRUE and actual consideration for this transfer stated in terms of dollars is none. The consideration consists of the release of ~~Grantors~~ ^{Grantees} liability for payment of the purchase price of the property to ~~Grantors~~ ^{Grantees} pursuant to the terms and conditions of the above-referenced Land Sale Agreement. ^{JMH GDA}

1735

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 3rd day of February, 1987.

GRANTORS: GRANTEES *AMH 5026*

Jim Haskins
Jim Haskins

Ruth A. Haskins
Ruth A. Haskins

STATE OF OREGON)

County of Klamath) ss.

Date: February 3, 1987

BEFORE ME, the undersigned, a Notary Public in and for said County and State, personally appeared the within named JIM HASKINS and RUTH HASKINS, who are known to me to be the identical individuals described in and who executed the within instrument, and acknowledged to me that each executed the same voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and seal the day and year last above written.

Penelope D. Letch
Notary Public for Oregon

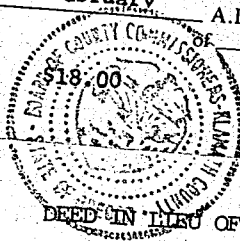
My Commission Expires: 12-29-89

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of February A.D., 19 87 at 4:20 o'clock P M., and duly recorded in Vol. M87 day of Deeds on Page 1733

FEE

Evelyn Biehn, County Clerk
By Am Smith



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DEED IN LIEU OF FORECLOSURE - 3

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title Co. A.D., 19 89 at 3:51 o'clock P M., and duly recorded in Vol. M89 day of May on Page 9390

FEE \$15.00

Evelyn Biehn, County Clerk
By Pauline Mullendore