

DEED IN LIEU OF FORECLOSURE

KNOW ALL MEN BY THESE PRESENTS, that DANNY R. ALESHIRE and JODY A. ALESHIRE, husband and wife, hereinafter called "Grantor", for good and valuable consideration, the receipt of which is hereby acknowledged, given by CLEORA B. MOORE, hereinafter called "Grantee", do hereby grant, bargain, sell and convey unto the said Grantee and Grantee's successors and assigns, that certain real property, with the tenements, hereditaments and appurtenances thereunto belonging or appertaining, situated in the County of Jackson, State of Oregon, described as follows:

See Exhibit "A", a copy of which is attached hereto and by this reference incorporated herein.

TO HAVE AND TO HOLD the same unto the said Grantee and Grantee's heirs, successors and assigns forever.

Grantor hereby covenants to and with said Grantee and Grantee's heirs, successors and assigns that Grantor is lawfully seized in fee simple of the above granted premises.

Grantor covenants that this Deed is absolute in effect and conveys fee simple title of the above described premises 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 and clear of all liens and encumbrances except as noted on Exhibit "A" attached hereto.

-1- DEED IN LIEU OF FORECLOSURE

Law Offices Of
GRANTLAND, GRENSKY & BLODGETT
204 West 9th St.
Medford, OR 97501
(503) 773-8712

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This Deed does not effect the merger of the fee ownership and the lien of Grantee's Trust Deed described in Exhibit "A". The fee and lien shall hereafter remain separate and distinct.

By acceptance and recording of this Deed, Grantee covenants and agrees that they will forever forbear taking any action whatsoever to collect against Grantor on the Promissory Note and Trust Deed dated October 11, 1983, other than by foreclosure of that Trust Deed, and that in any proceeding to foreclose the Trust Deed, they will not seek, obtain or permit a deficiency judgment or attorney fees and costs to be awarded against Grantor, her heirs or assigns, such rights and remedies being hereby waived.

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

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

Grantor, by their execution of this Deed and Grantee by her acceptance of this Deed hereby releases the other and their heirs, successors and assigns from all liability, obligations or expense, including attorney's fees relating to Grantor's purchase of the subject real property from Grantee and the Grantor's execution of the Promissory Note and Trust Deed described herein.

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.

IN WITNESS WHEREOF, the Grantor has executed this instrument this 19~~th~~ day of July 1989.

Danny R. Aleshire
DANNY R. ALESHIRE

Jody A. Aleshire
JODY A. ALESHIRE

STATE OF OREGON)
) ss.
County of Jackson)

Personally appeared before me this 19th day of July, 1989, the above named DANNY R. ALESHIRE and JODY A. ALESHIRE, and acknowledged the foregoing instrument to be their voluntary act and deed.

Christopher N. Heaton
Notary Public for Oregon
My Commission Expires: 7-15-92

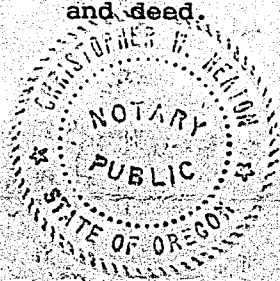


EXHIBIT "A"

The West one-half of Lot 3 Block 64 Lakeview Addition to the City of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

SUBJECT TO THE FOLLOWING EXCEPTIONS:

1. Trust Deed, including the terms and provisions thereof, executed by Charles E. Renn and Mary A. Renn, husband and wife, as grantors to Transamerica Title Insurance Company, as trustee for Alfred Reed, Dan A. Cross, Lelia M. Carland and Cleora Moore, each as to an undivided 1/4 interest, as beneficiaries, dated October 11, 1983, recorded October 21, 1983, in Volume M83 page 18227, Mortgage records of Klamath County, Orgon, given to secure the payment of \$18,000.00.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Grantland, Grensky & Blodgett the 7th day
of Aug. A.D., 19 89 at 11:38 o'clock A.M., and duly recorded in Vol. M89
of Deeds on Page 14547

FEE \$23.00

Evelyn Biehn . County Clerk

By Pauline Nicklender