

12765

MTC #23330 -DN Vol. m90 Page - 5470

STATUTORY SPECIAL WARRANTY DEED
IN LIEU OF FORECLOSURE

KNOW ALL PERSONS BY THESE PRESENCE that ROBERT A. MICHAEL, SR.
AND LENORA A. MICHAEL, HUSBAND AND WIFE grantor, for the considera-
tion hereinafter stated, does hereby grant, bargain, sell,
convey and specially warrant unto MAURICE J. SPILLANE AND JESSIE D. SPILLANE,
herein grantee, and unto grantee's successors and assigns, all HUSBAND AND
of that certain real property with the tenements, hereditaments WIFE
and appurtenances thereto belonging or in any way appertaining
and free of encumbrances created or suffered by grantor except
as specifically set forth herein, situated in KLAMATH
County, Oregon and more particularly described as follows:

SEE ATTACHED EXHIBIT "A"

The real property is subject to the following-describ-
ed encumbrances:

SEE ATTACHED EXHIBIT "B"

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.

This deed does not effect a merger of the fee owner-
ship and the liens of the mortgages in favor of grantee as
follows: That certain trust deed, subject to the terms and provisions thereof,
dated July 1, 1988 and recorded July 1, 1988 in Volume M88 at Page 10346, Microfilm
Records of Klamath County, Oregon.

The fee and liens shall hereafter remain separate and
distinct.

Grantor herein is not under any misapprehension as to
the effect of this deed nor under any duress, undue influence or
misrepresentation by grantee, its agents, attorneys or any other
person.

By acceptance of this deed, grantee covenants and
agrees that it shall forever forebear taking any action whatso-
ever to collect against grantor on the promissory notes given to
secure the mortgages hereinabove described other than by fore-
closure of those mortgages and that in any proceeding to fore-
close such mortgages it shall not seek or obtain a deficiency
judgment against grantor, its officers, directors, successors or
assigns, such rights and remedies being hereby waived.

GRANTORS, specifically conveys to GRANTEE any and all right, title and interest
they have in that certain Contract of Sale from the State of Oregon, by and through
the Director of Veterans' Affairs dated January 8, 1985 and recorded January 9, 1985,
in Volume M85 at Page 401, Microfilm Records of Klamath County, Oregon.

Grantor does hereby waive, surrender, convey and relinquish any equity of redemption and statutory rights of redemption concerning the real property the subject hereof.

The true and actual consideration for this transfer is other value given, including without limitation grantee's waiver of its rights to a deficiency judgment as to the above-mentioned mortgages.

THIS INSTRUMENT DOES NOT GUARANTY THAT ANY PARTICULAR USE MAY BE MADE OF THE PROPERTY DESCRIBED ON THIS INSTRUMENT. THE BUYER SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES.

In construing this deed and where the context so requires the singular includes the plural and grammatical changes shall be applied to make the provisions apply equally to corporations and individuals.

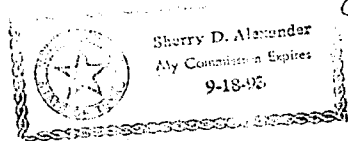
Until a change is requested, all tax statements are to be sent to the following address:
Maurice J. Spillane and Jessie D. Spillane
5813 Homedale, Klamath Falls, Oregon 97603

IN WITNESS WHEREOF the grantor has executed this instrument this 20th day of March, 1989.

Robert A. Michael, Sr.
Robert A. Michael, Sr.

STATE OF Texas)
COUNTY OF Grayson) ss.

The foregoing instrument was acknowledged before me this 20th day of March, 1990.



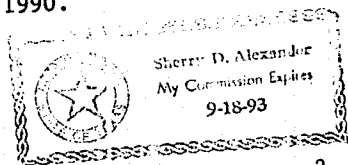
Sherry D. Alexander
Notary Public for Grayson County

My Commission expires 9/18/93

Lenora A. Michael
Lenora A. Michael

STATE OF Texas)
COUNTY OF Grayson) ss.

The foregoing instrument was acknowledged before me this 20th day of March, 1990.



Sherry D. Alexander
Notary Public for Grayson County
My Commission expires 9/18/93

EXHIBIT "A"

Beginning at the quarter section corner which is common to Sections 15 and 22, Township 39 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon, and running thence North 0 degrees 35' West a distance of 562.8 feet along the North-South centerline of Section 15; thence North 57 degrees 46' West a distance of 184.7 feet to the point of beginning; which point of beginning is on the Southerly right of way line of the Klamath Falls-Lakeview Highway. From said point of beginning thence North 57 degrees 46' West a distance of 187.5 feet along said Southerly right of way line of the Klamath-Lakeview Highway thence South 0 degrees 16' East a distance of 216.6 feet to a point on the Northerly right of way line of the O.C. & E. Railroad; thence South 89 degrees 55' East a distance of 157.9 feet along said Northerly right of way line of the O.C. & E. Railroad; thence North 0 degrees 16' West a distance of 116.8 feet to the point of beginning.

Tax Account No.: 3910 01500 01600

1. Rights of the public in and to any portion of the herein described premises lying within the limits of streets, roads or highways.
2. The premises herein described are within and subject to the statutory powers, including the power of assessment, of Klamath Basin Improvement District.
3. Subject to the terms and provisions of that certain instrument recorded July 24, 1970 in Volume M70, page 6187, Microfilm Records of Klamath County, Oregon, as "Notice to Persons Intending to Flat Lands within the Klamath Basin Improvement District."
4. Contract of Sale, subject to the terms and provisions thereof,
Dated: January 8, 1985
Recorded: January 9, 1985
Volume: M85, page 401, Microfilm Records of Klamath County, Oregon
Vendor: The State of Oregon, by and through the Director of Veterans' Affairs
Vendee: Maurice D. Spillane and Yvonne P. Spillane

The Vendee's interest in said Real Estate Contract was assigned by Assignment of Contract,
Dated: February 14, 1986
Recorded: February 14, 1986
Volume: M86, page 2763, Microfilm Records of Klamath County, Oregon
From: Maurice D. Spillane and Yvonne P. Spillane
To: Maurice J. Spillane and Jessie D. Spillane, husband and wife

A Warranty Deed from Maurice D. Spillane and Yvonne P. Spillane, husband and wife to Maurice J. Spillane and Jessie D. Spillane, dated February 14, 1986 and recorded February 14, 1986 in Volume M86, page 2764, Microfilm Records of Klamath County, Oregon.

The Vendee's interest in said Real Estate Contract, was assigned by Assignment of Contract,
Dated: July 1, 1988
Recorded: July 1, 1988
Volume: M88, page 10343, Microfilm Records of Klamath County, Oregon
From: Maurice J. Spillane and Jessie D. Spillane
To: Robert A. Michael, Sr. and Lenora A. Michael, husband and wife

Warranty Deed, subject to the terms and provisions thereof,
Dated: July 1, 1988
Recorded: July 1, 1988
Volume: M88, page 10344, Microfilm Records of Klamath County, Oregon
Grantor: Maurice J. Spillane and Jessie D. Spillane, husband and wife
Grantee: Robert A. Michael, Sr. and Lenora A. Michael, husband and wife

5. Trust Deed, subject to the terms and provisions thereof, given to secure an indebtedness with interest thereon and such future advances as may be provided therein;
Dated: July 1, 1988
Recorded: July 1, 1988
Volume: M88, page 10346, Microfilm Records of Klamath County, Oregon
Amount: \$8,326.11
Grantor: Robert A. Michael, Sr. and Lenora A. Michael, husband and wife
Trustee: Mountain Title Company of Klamath County
Beneficiary: Maurice J. Spillane and Jessie D. Spillane, husband and wife

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AFTER RECORDING RETURN TO:

MAURICE J. and JESSIE D. SPILLANE
5813 HOMEDALE
KLAMATH FALLS, OREGON 97603

STATE OF OREGON)
County of Klamath) ss.
)

I certify that the within instrument was received for record on the 26th day
of March, 1990, at 12:06 o'clock PM., and recorded in Volume M90
on page 5470 or as Instrument No. 12765, Record of Deeds of
said County.

Witness my hand and seal of County affixed.

Evelyn Biehn
County Clerk

By Douglas Mullins, Deputy

Fee 48.00

Fee: