

THIS INDENTURE between JERRY G. APT, hereinafter called the "First Party," and IRVING H. HART and DEBORAH N. HART, husband and wife, hereinafter called the "Second Party;"

W I T N E S S E T H:

WHEREAS, the equitable title to the real property hereinafter described is in the First Party, subject to the lien of a Land Sale Contract recorded in the records of Klamath County, at book M-89 at page 7381, reference to said records hereby being made, and the indebtedness secured by said Land Sale Contract is now owned by the Second Party, on which said indebtedness there is now owing and unpaid the sum of \$17,192.26, the same being now in default and said indebtedness being now subject to immediate foreclosure, and whereas the First Party, being unable to pay the same, has requested the Second Party to accept an absolute deed of conveyance of said property in satisfaction of the indebtedness and the Second Party does now accede to said request.

NOW, THEREFORE, for the consideration hereinafter stated (which includes the cancellation of the indebtedness secured by said encumbrance and the surrender thereof to the First Party), the First Party does convey and warrant unto the Second Party, his heirs, successors, and assigns, all of the following described real property situated in Klamath County, State of Oregon, to-wit:

The Westerly 110 feet of Lot 16, Block 48, HILLSIDE ADDITION TO THE CITY OF KLAMATH FALLS, OREGON, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at the Northwest corner of said Lot 16; thence South along Haskins Avenue 50 feet to the Southwest corner of said Lot; thence Northeasterly along the Southerly line of said Lot 110 feet; thence Northwesterly parallel with Haskins Avenue 50 feet to Lavey Street; thence Southwesterly along Lavey Street 110 feet to the place of beginning.

CODE 1 MAP 3809-28CD TL 3900

TOGETHER WITH: The interest of First Party in a certain AGREEMENT CREATING EASEMENT FOR SHARED WELL AND LIGHT AND VIEW, dated April 27, 1989, wherein the above described real property is the dominant estate;

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING AND 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.

FIRST PARTY covenants with the Second Party, his heirs, successors and assigns, that the First Party owns an equitable interest in the property, free and clear of encumbrances except said Land Sale Contract and further except a certain Trust Deed, including the terms and provisions thereof, dated January 15, 1976, recorded January 16, 1976 in M-76 at page 788, wherein Klamath First Federal Savings and Loan Association is beneficiary; that the First Party will warrant and forever defend the above granted premises, and every part and parcel thereof against the lawful claims and demands of all persons whomsoever, other than the liens above expressly excepted; that this deed is intended as a conveyance, absolute in legal effect as well as in form, of the title to said premises to the Second Party and all redemption rights which the First Party may have therein, and not as a mortgage, trust deed or security of any kind; that possession of said premises hereby is surrendered and delivered to said Second Party; that in executing this deed the First Party is not acting under any misapprehension as to the effect thereof or under any duress, undue influence, or misrepresentation by the Second Party, or Second Party's representatives, agents or attorneys; that this deed is given

AUG 02 1991

Owner
Erwin R. Riltter, L.S.Owner
Dennis A. Ensor**TRU (SURVEYING) LINE****23564**TELEPHONE (503) 884-3891
2333 SUMMERS LANE - KLAMATH FALLS, OREGON 97603

JULY 9, 1991

LEGAL DESCRIPTION

"PARCEL A" OF MINOR LAND PARTITION No. 80-96

A TRACT OF LAND SITUATED IN THE W1/2NW1/4 OF SECTION 18,
T39S, R10EWM, KLAMATH COUNTY, OREGON, MORE PARTICULARLY
DESCRIBED AS FOLLOWS:

BEGINNING AT A 5/8" IRON PIN FROM WHICH THE NORTHWEST
CORNER OF SAID SECTION 18 BEARS N89°59'04"W 95.42 FEET
AND N00°01'10"W 1328.73 FEET; THENCE S89°59'04"E 474.51
FEET; THENCE S00°02'42"E 422.87 FEET; THENCE N64°56'14"W
219.53 FEET; THENCE N79°13'44"W 136.41 FEET; THENCE ALONG
THE ARC OF A CURVE TO THE RIGHT (RADIUS EQUALS 380.00
FEET AND CENTRAL ANGLE EQUALS 20°13'30") 134.14 FEET;
THENCE N59°00'14"W 101.65 FEET TO THE EASTERLY RIGHT OF
WAY LINE OF STATE HIGHWAY No. 39; THENCE N00°02'42"W,
ALONG SAID RIGHT OF WAY LINE, 44.61 FEET; THENCE S89°59'04"E
70.00 FEET; THENCE N00°02'42"W 160.00 FEET TO THE POINT
OF BEGINNING, CONTAINING 3.71 ACRES AND WITH BEARINGS AND
DISTANCES BASED ON THE RECORDED SURVEY OF SAID "PARCEL A",
RECORD OF SURVEY No. 3481.

REGISTERED
PROFESSIONAL
LAND SURVEYOR

Dennis A. Ensor

OREGON
JULY 25, 1990
DENNIS A. ENSOR
2442

Dennis A. Ensor
DENNIS A. ENSOR O.L.S. 2442

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Neal G. Buchanan the 8th day
of Nov. A.D. 19 91 at 4:15 o'clock P.M., and duly recorded in Vol. M91
of Mortgages on Page 23562.

Evelyn Biehn, County Clerk

FEE \$18.00

By *Rauline Mullendore*

The grantor covenants and agrees to and with the beneficiary and those claiming under him, that he is lawfully seized in fee simple of said described real property and has a valid, unencumbered title thereto

and that he will warrant and forever defend the same against all persons whomsoever.

The grantor warrants that the proceeds of the loan represented by the above described note and this trust deed are:
(a)* primarily for grantor's personal, family or household purposes (see Important Notice below).
(b) ~~for an organization, or (even if grantor is a natural person) are for business or commercial purposes.~~

This deed applies to, inures to the benefit of and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, personal representatives, successors and assigns. The term beneficiary shall mean the holder and owner, including pledgee, of the contract secured hereby, whether or not named as a beneficiary herein. In construing this deed and whenever the context so requires, the masculine gender includes the feminine and the neuter, and the singular number includes the plural.

IN WITNESS WHEREOF, said grantor has hereunto set his hand the day and year first above written.

* IMPORTANT NOTICE: Delete, by lining out, whichever warranty (a) or (b) is not applicable; if warranty (a) is applicable and the beneficiary is a creditor as such word is defined in the Truth-in-Lending Act and Regulation Z, the beneficiary MUST comply with the Act and Regulation by making required disclosures; for this purpose use Stevens-Ness Form No. 1319, or equivalent. If compliance with the Act is not required, disregard this notice.

THOMAS A. AYRES

STATE OF OREGON, County of Klamath) ss.

This instrument was acknowledged before me on June 20, 1991,
by Thomas A. Ayres

This instrument was acknowledged before me on _____, 19____,
by _____

of _____

VIVIENNE I. HUSTEAD
NOTARY PUBLIC-OREGON

My Commission Expires _____

Vivienne I. Hustead
Notary Public for Oregon

My commission expires 4-11-93

REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

TO: _____, Trustee

The undersigned is the legal owner and holder of all indebtedness secured by the foregoing trust deed. All sums secured by said trust deed have been fully paid and satisfied. You hereby are directed, on payment to you of any sums owing to you under the terms of said trust deed or pursuant to statute, to cancel all evidences of indebtedness secured by said trust deed (which are delivered to you herewith together with said trust deed) and to reconvey, without warranty, to the parties designated by the terms of said trust deed the estate now held by you under the same. Mail reconveyance and documents to _____

DATED: _____, 19____

Beneficiary

Do not lose or destroy this Trust Deed OR THE NOTE which it secures. Both must be delivered to the trustee for cancellation before reconveyance will be made.

TRUST DEED

(FORM No. 881-1)

STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

Thomas A. Ayres

Grantor

R. H. Otteman, M.D., P.C.
Pension and Profit Sharing Trust

Beneficiary

AFTER RECORDING RETURN TO
Neal G. Buchanan
601 Main Street, Suite 215
Klamath Falls, OR 97601

SPACE RESERVED
FOR
RECORDER'S USE

STATE OF OREGON, } ss.
County of _____

I certify that the within instrument was received for record on the _____ day of _____, 19____, at _____ o'clock _____ M., and recorded in book/reel/volume No. _____ on page _____ or as fee/file/instrument/microfilm/reception No. _____, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

NAME

TITLE

By _____ Deputy