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Vol. 92 Page 6010

MTC 27060

BARGAIN AND SALE DEED IN LIEU OF FORECLOSURE

Warde Bradley Thompson, Grantor, conveys to Don Powell, Jr. and Janette Powell, husband and wife, Grantees, the following described real property:

E1/2 N1/2 N1/2 SW1/4 SE1/4 of Section 16, Township 23 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon, SAVING AND EXCEPTING the East 30 feet thereof for roadway purposes.

SUBJECT TO:

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. An easement created by instrument, subject to the terms and provisions thereof,
Dated: August 19, 1982
Recorded: October 13, 1982
Volume: M82, page 13643, Microfilm Records of Klamath County, Oregon

In favor of: Midstate Electric Cooperative, Inc.
For: Electric transmission line

3. Any improvement located upon the insured property, which constitutes a Mobile Home as defined by Chapter 801, Oregon Revised Statutes; is subject to registration under Chapters 803 and 820; and taxation as provided Chapters 820 and 308 ORS.

4. 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: December 31, 1989

Recorded: January 4, 1990

Volume: M90, page 178, Microfilm Records of Klamath County, Oregon

Amount: \$12,000.00

Grantor: Don Powell, Jr. and Janette Powell

Trustee: Key Title Company

Beneficiary: Robert V. Jarvis and Karen L. Jarvis, husband and wife

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Francis & Martin

1199 N.W. Wall Street • Bend, Oregon 97701-1934
(503) 389-5010

Grantor covenants that:

1. 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 deed conveyance or security of any kind.

2. Grantor is the owner of the premises, free of all encumbrances, except as described above and 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: March 5, 1991

Recorded: March 7, 1991

Volume: M91, page 4135, Microfilm Records of Klamath County,
Oregon

Amount: \$11,000.00

Grantor: Warde Bradley Thompson

Trustee: Key Title Company

Beneficiary: Don Powell, Jr. and Janette Powell, Husband and
wife

3. This Deed does not effect a merger of the fee ownership and the lien of the secured debt described above in paragraph 2. The fee and lien shall hereafter remain separate and distinct.

4. By acceptance of this deed, Grantee agrees to forever forbear taking any action to collect against Grantor on the secured debt, other than to foreclose the secured debt, they shall not seek, obtain, or permit a deficiency judgment against Grantor or his heirs or assigns.

5. Grantor waives, surrenders, conveys and relinquishes any equity of redemption and statutory rights of redemption concerning

the real property and mortgage described above and convey such redemption to Grantee.

6. 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, Grantee's agent or attorney or any other person.

7. This deed is given in lieu of foreclosure of that certain Trust Deed dated March 5, 1991, between Grantee herein as Seller and Grantor herein as Purchasers. It is the intention of Grantor to vest full fee simple title in Grantee with no right of redemption of any kind in Grantor. In consideration of accepting this deed, Grantee releases Grantor of and from all personal liability to it from the obligations of Purchaser in the aforementioned Agreement, and releases Grantor of and from all liability for costs and attorney's fees and all other foreclosure expenses.

8. The consideration for this deed is the release of the Real Estate Purchase Agreement debt owing by Grantor to Grantee.

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF THE 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 10th day of March, 1992.

Warde Bradley Thompson
Warde Bradley Thompson

STATE OF OREGON

County of Douglas) ss.

Personally appeared before me the above-named Warde Bradley Thompson and acknowledged the foregoing instrument to be his voluntary act and deed.

Jane Z. Mitchell
Notary Public for Oregon
My Commission Expires 11-22-94

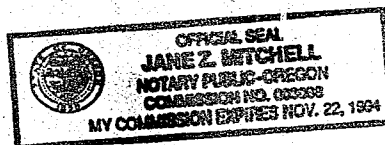
STATE OF OREGON, ss.
County of Klamath

Filed for record at request of:

Mountain Title Co.
on this 23rd day of March A.D., 19 92
at 2:08 o'clock PM. and duly recorded
in Vol. M92 of Deeds Page 6010
Evelyn Biehn County Clerk

By Douglas M. Miller Deputy.

Fee, \$45.00



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