

After recording return to:
Parks & Ratliff
228 N. 7th Street
Klamath Falls OR 97601

Send Tax Statements to:
William R. Smith
46 Lauren Avenue
Novato CA 94947

STATUTORY SPECIAL WARRANTY DEED
IN LIEU OF FORECLOSURE

KNOW ALL PERSONS BY THESE PRESENCE that BARBARA D. LINDLAND, RANDALL A. HIRSCHBOCK, and BARBARA HIRSCHBOCK, grantor, for the consideration hereinafter stated, does hereby grant, bargain, sell, convey and specially warranty unto WILLIAM R. SMITH, TRUSTEE OF THE WILLIAM R. SMITH FAMILY TRUST and HELENE F. SMITH, herein grantee, and unto grantee's successors and assigns, all of that certain real property with the tenements, hereditaments 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:

Lot 14, Block 5, ALTAMONT ACRES, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

The real property is subject to the following-described encumbrances: Trust Deed recorded at Volume M88, page 9072, reference below; judgment in favor of Barbara Lee Hirschbock, creditor, and against Randall Alan Hirschbock, debtor, entered on May 22, 1991, in Case No. 9101594CV, Circuit Court of the State of Oregon, County of Klamath, in the amount of \$308.87 per month; and subject to rights of way, easements, restrictions, reservations and powers of assessment of record and those apparent on the ground.

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 ownership and the liens of the mortgages in favor of the grantee as follows: Deed of Trust executed December 3, 1987, wherein Gary W. Lindland and Barbara D. Lindland, and Randall A. Hirschbock and Barbara Hirschbock are grantors, recorded June 13, 1988, in Volume M88, page 9072, Record of Mortgages, 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 whatsoever to collect against grantor on the promissory notes given to secure the mortgages hereinabove described other than by foreclosure of such mortgages and that in any proceeding to foreclose 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.

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.

IN WITNESS WHEREOF, the grantor has executed this instrument this 24th day of JUNE, 1993.

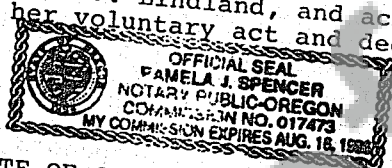
Barbara D. Lindland
Barbara D. Lindland

Randall A. Hirschbock
Randall A. Hirschbock

Barbara Rodgers
Barbara Rodgers
formerly Barbara Hirschbock

STATE OF OREGON)
County of Klamath) ss.

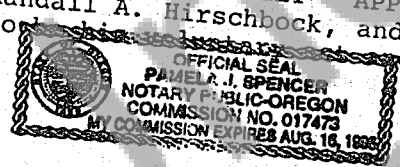
PERSONALLY APPEARED BEFORE ME the above-named Barbara D. Lindland, and acknowledged the foregoing instrument to be her voluntary act and deed.



Pamela J. Spencer
NOTARY PUBLIC FOR OREGON
My Commission expires: 8/16/96

STATE OF OREGON)
County of Klamath) ss.

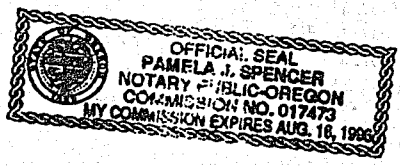
PERSONALLY APPEARED BEFORE ME the above-named Randall A. Hirschbock, and acknowledged the foregoing instrument to be his voluntary act and deed.



Pamela J. Spencer
NOTARY PUBLIC FOR OREGON
My Commission expires: 8/16/96

STATE OF OREGON)
County of Klamath) ss.

PERSONALLY APPEARED BEFORE ME the above-named Barbara Rodgers, formerly Barbara Hirschbock and acknowledged the foregoing instrument to be her voluntary act and deed.



Pamela J. Spencer
NOTARY PUBLIC FOR OREGON
My Commission expires: 8/16/96

STATE OF OREGON, ss.
County of Klamath

Filed for record at request of:

Parks & Ratliff

on this 14th day of July A.D., 19 93
at 9:10 o'clock A.M. and duly recorded
in Vol. M93 of Deeds Page 16905

Evelyn Biehn
By Pauline Mulendore County Clerk
Deputy.

Fee. \$35.00

DEED IN LIEU OF FORECLOSURE