

DEED IN LIEU OF FORECLOSURE

KNOW ALL MEN BY THESE PRESENTS, That KENNETH E. WELKER AND TAMMY A. WELKER, husband and wife, hereinafter called grantor, for the consideration hereinafter stated, does hereby grant, bargain, sell, and convey unto TOM W. DAIN AND DARLENE K. DAIN, husband and wife, hereinafter called grantee, and unto grantee's heirs, successors and assigns all of that certain real property with the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, situated in the County of Klamath, State of Oregon, described as follows, to-wit:

Lot 8 in Block 3 of TRACT 1052 of CRESCENT PINES, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

To Have and to Hold the same unto the said grantee and grantee's heirs, successors and assigns forever. Grantors are presently in default under a certain Trust Deed dated October 28, 1991 and recorded in the mortgage records of Klamath County, Oregon in volume no. M91, Page 24441 on November 21, 1991 ("Trust Deed"), in which the grantee herein is the beneficiary. The true and actual consideration paid for this transfer is grantee's acceptance of this deed in lieu of foreclosing on the Trust Deed.

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

In Witness Whereof, the grantor has executed this instrument this ____ day of _____, 1993; if a corporate grantor, it has caused its name to be signed and its seal affixed by an officer or other person duly authorized to do so by order of its board of directors.

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.

Kenneth E. Welker
KENNETH E. WELKER

Tammy A. Welker
TAMMY A. WELKER

STATE OF IDAHO, County of Clearwater

This instrument was acknowledged before me on August 16, 1993 by Kenneth E. Welker and Tammy A. Welker

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

Spura D. Mason
Notary Public for Idaho

My commission expires 6-25-94

Kenneth and Tammy Welker

P.O. Box 46

Dornelly, Idaho, 83615

GRANTOR'S NAME AND ADDRESS

Tom and Darlene Dain

P.O. Box 148

Crescent Lake, OR 97425

GRANTEE'S NAME AND ADDRESS

After recording return to:

Jonathan G. Basham

115 NW Oregon Ave. Suite 20

Bend, OR 97701

NAME, ADDRESS, ZIP

Until a change is requested all tax statements shall be sent to the following address.

Tom E Dain and Darlene K. Dain

P.O. Box 148

Crescent Lake, OR 97425

NAME, ADDRESS, ZIP

SPACE RESERVED
FOR
RECORDER'S USE

STATE OF OREGON,

County of Klamath } ss.

I certify that the within instrument was received for record on the 26th day of Aug., 1993, at 10:31 o'clock A.M., and recorded in book/reel/volume No. M93 on page 21454 or as fee/file/instrument/microfilm/reception No. 66854, Record of Deeds of said county.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

NAME

TITLE

By Dorinda Neulander Deputy

Fee \$30.00