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09-27-94P01:51 RCVD

Vol. m94 Page 30319

BARGAIN AND SALE DEED

Michael A. Grassmueck, Inc., Trustee for the Bankruptcy Estate of Kenneth H. and Evelyn Duncan, Bankruptcy Case No. 690-64872-R07, District of Oregon, Grantor, conveys to AgAmerica, FCB, Grantee, the following described real property:

A parcel of land situated in Government Lot 16, Township 41 south, Range 12 EWM, more particularly described as follows:
BEGINNING at the intersection of the South line of said Section 16 with the center line of South Malin Highway, as same is now located and constructed; thence North along said centerline a distance of 35.0 feet and West a distance of 30.0 feet to the intersection of the West line of said Highway with the North right-of-way line of the U.S.B.R. No. 11-B-1-B Drain and the TRUE POINT OF BEGINNING of this description; thence West along the North line of said Drain a distance of 696.0 feet to a point; thence North a distance of 203.25 feet, more or less, to a East-West fence line; thence East along said fence line a distance of 380.0 feet, more or less, to a North-South fence line; thence South along said fence line a distance of 175.25 feet to a point 28.0 feet North of the North right-of-way line of said No. 11-B-1-B Drain; thence East along a fence line 316.0 feet, more or less, to the West line of said Highway; thence South along said West line a distance of 28.0 feet, more or less, to the point of beginning.

This conveyance is given as transfer in kind in partial satisfaction of AgAmerica, FCB, successor in interest to Farm Credit Bank of Spokane's unsecured claim in the Bankruptcy of Kenneth H. and Evelyn Duncan, Bankruptcy Case No. 690-64872-R07, District of Oregon.

This deed is not given as payment on Farm Credit Bank of Spokane's loan No. B-192319-1, made on May 20, 1982 to Kenneth H. & Evelyn Duncan, Keith E. & Beverly McClung, and Rollin R. & Leith Throne, secured by mortgage on the above described real property, recorded in Klamath County Mortgage Records on June 2, 1982, in Vol. M82, at Page 6855.

This deed does not effect a merger of the fee ownership and the lien of the mortgage described above. The fee and lien shall hereafter remain separate and distinct.

Grantor does hereby waive, surrender, convey, and relinquish any equity of redemption and statutory rights of redemption concerning the property in mortgage described above.

AFTER RECORDING,
RETURN TO:

AgAmerica, FCB
c/o John D. Albert
PO Box 968
Salem, OR 97308

UNTIL A CHANGE IS REQUESTED, ALL
TAX STATEMENTS SHALL BE SENT TO:

no change

30320

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 AND TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS. 30.930.

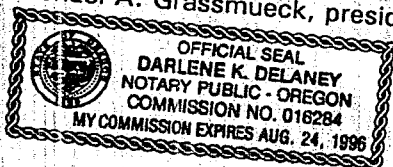
Dated this 30th day of August, 1994

MICHAEL A. GRASSMUECK, INC.

By Michael A. Grassmueck
Michael A. Grassmueck, President

STATE OF OREGON)
County of Manast) ss.

The foregoing instrument was acknowledged before me this 30th day of August, 1994, by Michael A. Grassmueck, president of Michael A. Grassmueck, Inc., Trustee.



Darlene K. Delaney
Notary Public for Oregon
My commission expires: 8-24-96

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STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Donaldson, Albert et al the 27th day
of Sept A.D., 19 94 at 1:11 o'clock P. M., and duly recorded in Vol. M94
of Deeds on Page 30319

FEE \$35.00

Evelyn Biehn
By Darlene K. Delaney - County Clerk