

K-47261

UNITED STATES DEPARTMENT OF AGRICULTURE  
FARMERS HOME ADMINISTRATIONDEED IN SATISFACTION OF MORTGAGE INDEBTEDNESS

WHEREAS, JAMES E. OTTOMAN AND GAIL A. OTTOMAN hereinafter called the "Borrower," became indebted to the UNITED STATES OF AMERICA, acting through the Farmers Home Administration, United States Department of Agriculture, hereinafter called the "Government," by reason of loans made by the Government and to secure said indebtedness, the Borrower made, executed, and delivered to the Government that certain Real Estate Mortgage(s) as follows:

Dated April 14, 1986, filed April 16, 1986, in Book M86, Page 6485 of the Mortgage Records of Klamath County, State of Oregon;

Dated February 14, 1980, filed February 14, 1980, in Book M80, Page 3047 of the Mortgage Records of Klamath County, State of Oregon;

Dated February 6, 1978, filed February 7, 1978, in Book M78, Page 2265 of the Mortgage Records of Klamath County, State of Oregon;

Dated June 12, 1973, filed June 29, 1973, in Book M73, Page 8326 of the Mortgage Records of Klamath County, State of Oregon;

WHEREAS, the Borrower has defaulted in the performance of the conditions of the Real Estate Mortgage(s) and the indebtedness secured thereby and the right of the Government to foreclose has accrued; and

WHEREAS, the Government desires to avoid the expense involved in a foreclosure of the Real Estate Mortgage(s) and the Borrower desires to avoid a deficiency judgment being taken against him and the Borrower desires to convey to the Government the title to the real property described in said Real Estate Mortgage and the Government desires to accept such a conveyance in full satisfaction of the indebtedness secured by said Real Estate Mortgages, the parties hereto being fully advised and acting freely and voluntarily;

NOW, THEREFORE, in consideration of the cancellation of the indebtedness and for other good and valuable consideration, the Borrower does hereby grant, bargain, sell and convey unto the United States of America, and assign all of the following described real property situated in the County of Klamath, State of Oregon, to wit:

PARCEL 1: That portion of SE 1/4 of NE 1/4 of Section 4, Township 41 South, Range 12, East of the Willamette Meridian, lying South of the High Line Irrigation Canal of Malin Irrigation District, LESS the portion thereof lying East of a line commencing 150 feet West of the Southeast corner of said SE 1/4 of NE 1/4 and running North to said High Line Canal.

PARCEL 2: All of the portion of the E 1/2 of SE 1/4 of Section 4, Township 41 South, Range 12, East of the Willamette Meridian, lying Easterly and Northeasterly of the High Line Irrigation canal of Malin Irrigation District, EXCEPTING the following described property conveyed to D.D. and Dave Liskey by Deed recorded in Deed Book 120 at Page 553:

A piece or parcel of land situated in the NE1/4SE1/4 of Section 4, Township 41 South, Range 12, East of the Willamette Meridian, more fully described as follows: Beginning at a point in the Westerly boundary of the said NE1/4SE1/4 of the said Section 4; from which the Northwesterly corner of the said NE1/4SE1/4 of said Section 4; bears North 806.1 feet distant, and running thence South 27° 32' East 168.0 feet; thence South 36° 20' East 457 feet, more or less, to a point in the Southerly boundary of the said NE1/4SE1/4 of said Section 4; thence Westerly along the said Southerly boundary line 350 feet, more or less to the Southwesterly corner of the said NE1/4SE1/4 of the said Section 4; thence Northerly along the said Westerly boundary 516 feet more or less to the point of beginning.

PARCEL 3: That portion of the Northeast 1/4 Northeast 1/4 of Section 9, Township 41 South, Range 12 East of the Willamette Meridian, in the County of Klamath, State of Oregon, lying Easterly of the High Line Irrigation Canal of Malin Irrigation District.

PARCEL 4: The NE1/4NW1/4 of Section 3, Township 41 South, Range 12 East of the Willamette Meridian, Klamath County, Oregon

PARCEL 5: The NW1/4SW1/4 of Section 2, Township 41 South, Range 12 East of the Willamette Meridian, Klamath County, Oregon.

Dated this 25 day of Sept, 1994.

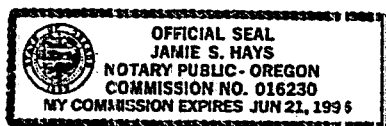
James E. Ottoman  
JAMES E. OTTOMAN

Gail A. Ottoman  
GAIL A. OTTOMAN

STATE OF OREGON )  
 ) ss  
KLAMATH COUNTY )

Before the undersigned, JAMIE S HAYS duly commissioned (or appointed) and qualified, this day personally appeared at the place above-named JAMES E. OTTOMAN AND GAIL A. OTTOMAN, husband and wife, who declared that they knew the contents of the foregoing instrument, and acknowledged that same to be their act.

Witness my hand and official seal this 25 day of September, 1994.



Jamie S Hays  
NOTARY PUBLIC  
My Commission Expires June 21, 1996

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

Farmers Home Administration  
2455 Patterson St., Suite #1  
Klamath Falls, OR 97603

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title the 2nd day of March A.D., 19 95 at 10:50 o'clock A M., and duly recorded in Vol. M95 of Deeds on Page 4626.

FEE \$40.00

Bernetha G. Leisch, County Clerk  
By Caroline Mulendore