

MTC 42400

DEED IN LIEU OF FORECLOSURE

KNOW ALL MEN BY THESE PRESENTS, That RALPH D. LYON and JUDITH L. LYON, husband and wife, hereinafter called the Grantor, for the consideration hereinafter stated, do hereby grant bargain, sell and convey unto DONALD M. PINNOCK and VEL SADDINGTON, husband and wife, hereafter call grantees, and to their heirs, successors and assigns, that certain real property, with the tenements, hereditaments and appurtenances thereunto belonging or appertaining, situated in the County of Klamath and State of Oregon, described as follows:

Lot 3 of Block 100, BUENA VISTA ADDITION to the City of Klamath Falls, 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. The grantee hereby covenants to and with said grantee and grantee's heirs, successors and assigns that grantor is lawfully seized in fee simple of the above granted premises free from all encumbrances and the grantors will warrant and forever defend the said premises and every part and parcel thereof against the lawful claims and demands of all persons whomsoever.

The true and actual consideration for this transfer is the termination and cancellation of the contract of sale and the indebtedness secured by said contract in which the grantors herein are the purchasers and by mesne assignments the grantees herein are the sellers. The present balance owing on said contract is \$11,130.71 plus accrued interest. The purpose of the conveyance is to terminate all right, title and interest of said grantors. This deed is intended to be an absolute conveyance and is not

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a mortgage or trust deed nor do the grantors herein have any future rights to recover said property by the payment of any sums of monies.

IN WITNESS WHEREOF we have set our hands and seals this 12 day of

August, 1997.

Ralph D. Lyon
RALPH D. LYON - grantor

Judith L. Lyon
JUDITH L. LYON - grantor

STATE OF OREGON

County of Klamath

) SS.

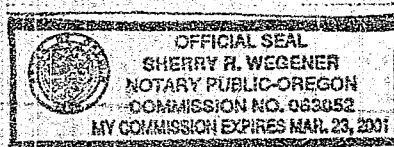
Personally appeared the above named Ralph D. Lyon and Judith L. Lyon and acknowledged the foregoing instrument to be their voluntary act and deed.

Sherry R. Wegener
Notary Public for Oregon
My commission expires:

After recording return to grantees:

10 La Villita Tres, NE
Albuquerque, NM 87112

Until a change is requested, mail
all tax statements to grantees at
the above address



STATE OF OREGON,
County of Klamath ss.

Filed for record at request of:

Amerititle

on this 21st day of August A.D., 1997

at 3:37 o'clock P. M. and duly recorded

in Vol. M97 of Deeds Page 27511

Bernetha G. Letsch, County Clerk

By Kathleen Ross

Fee \$35.00

Deputy