

77401

99 APR -2 P1:12



KNOW ALL MEN BY THESE PRESENTS, That whereas the title to the real property hereinafter described is vested in fee simple in THOMAS W. BERGQUIST AND ANDREA BERGQUIST,
AS TENANTS BY THE ENTIRETY
 hereinafter called the first parties, subject to the lien of a trust deed recorded in Volume M90
Book, at Page 8462 of the Records of Mortgages of Klamath County,
 State of Oregon, which trust deed is now owned by SHAMROCK DEVELOPMENT
COMPANY, an Oregon Corporation
 hereinafter called the second party, on which mortgage there is now due \$ _____, and the same
 is now in default and subject to immediate foreclosure, and the first parties, being unable to pay the same and
 desiring to avert a possible deficiency judgment have requested the second party to accept an absolute
 deed of conveyance of said property in satisfaction of the indebtedness secured by said mortgage, and the sec-
 ond party does now accede to said request;

NOW, THEREFORE, In consideration of One Dollar to the first parties paid by the second party, and the cancellation of all the debt and all evidences of indebtedness secured by said mortgage, receipt of all which consideration is hereby acknowledged, the first parties do hereby grant, bargain, sell and convey unto the said second party, their heirs, successors and assigns, all of the following described real property situate in Klamath County, State of Oregon, to-wit:

Lot 17 in Block 1 of Tract No. 1083, CEDAR TRAILS,
 according to the official plat thereof on file in the
 office of the County Clerk of Klamath County, Oregon.

together with all of the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining.

To Have and to Hold the above described and granted premises with the appurtenances unto the said second party, its heirs, successors and assigns forever.

And the first parties for his and her heirs and legal representatives do covenant to and with the second party, its heirs, successors and assigns as follows:

That the first parties, lawfully seized in fee simple of said property, free and clear of incumbrances except said mortgage and that they hereby waive their equity of redemption in said real property.

That the first parties will and their heirs, executors and administrators shall warrant and forever defend the above granted premises, and every part and parcel thereof against the lawful claims and demands of all persons whomsoever, other than the liens above expressly excepted;

That this deed is intended as a conveyance, absolute in legal effect as well as in form, of the title to said premises to the second party, and not as a mortgage, trust conveyance, or security of any kind, and that possession of said premises is hereby surrendered to said second party; and that in executing this deed the grantors are not acting under any misapprehension as to the effect thereof, nor under any duress, undue influence, or misrepresentation by the second party, or its agent or attorney;

That this deed is not given as a preference over other creditors of the first parties; and that at this time there is no person, co-partnership, or corporation, other than the second party, interested in said premises directly or indirectly, in any manner whatsoever.

IN WITNESS WHEREOF, The first parties above named, have hereunto set their hand and seal this 2nd day of March, 1999.

Executed in the presence of

Thomas W. Bergquist

Andrea L. Bergquist

(SEAL)

(SEAL)

(SEAL)

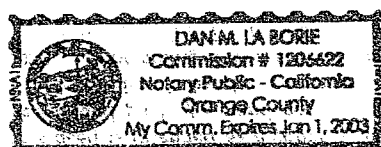
(SEAL)

STATE OF ~~OREGON~~ CALIFORNIACounty of ORANGE

ss.

BE IT REMEMBERED, That on this 23rd day of march, 19 99, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named THOMAS W. BERGQUIST AND ANDREA BERGQUIST, AS TENANTS BY THE ENTIRETY, who are known to me to be the identical individual s described in and who executed the within instrument and acknowledged to me that they executed the same freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.



Dan M. LaBorie
Notary Public for California
My Commission expires 01-01-03

ESTOPPEL

DEED

(In Lieu of Foreclosure)

(FORM No. 240)

TO

STATE OF OREGON,

County of Klamath

ss.

I certify that the within instrument was received for record on the 2nd day of April, 19 99, at 1:12 o'clock P. M., and recorded in book M99 on page 11993 Record of Deeds of said County.

Witness my hand and seal of County affixed.

Linda Smith, County Clerk
County Clerk—Recorder.

By Kathleen Hood
Deputy.

606 S-EVENING STAR LAW FIRM, CO., PORTLAND, ORE.

Fee: \$35.00

Return: Fairclie
280 Main St.
KFO 97601