

MTC 47766  
DEED IN LIEU OF FORECLOSURE

BOB OXENFORD AND EVELYN OXENFORD, husband and Wife, Grantors, convey unto WILLIAM AND DOLORES SCHNELLER, Husband and Wife, tenants by the entireties with rights of survivorship, Grantees, the following described real property:

Lots 1, 2, 3, 6 and 7 in Block 3 of CHEMULT, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon. TOGETHER WITH that portion of alley vacated March 6, 1957 in Volume 290, page 222, Deed Records of Klamath County, Oregon which incurred thereto.

## Grantors covenant that:

This deed is absolute in effect and conveys fee simple title of the premises above described to the Grantees and does not operate as a mortgage, trust conveyance, or security of any kind.

Grantors are the owners of the premises excepting the Installment Note secured by Trust Deed executed to Grantees, dated November 1, 1997, and recorded on December 12, 1997, at Volume M97, Page 40516, of the Microfilm records of Klamath County, Oregon, and except:

All tax liens, and easements or assessments of record.

This deed does not effect a merger of the fee ownership and the lien of the Installment Note described above. The fee and lien shall hereafter remain separate and distinct. Grantors are not entitled to any reimbursement for payments of any kind made prior to this deed.

By acceptance of this deed Grantees covenant and agree that they shall forever forbear taking any action whatsoever to collect against Grantors on the installment note given to secure the Trust Deed above described, other than by foreclosure of that Trust Deed if necessary, and that in any proceeding to foreclose the Trust Deed they shall not seek, obtain or permit a deficiency judgment against Grantors, their heirs or assigns, such rights and remedies being hereby waived.

Grantors do hereby waive, surrender, convey and relinquish any equity of redemption and statutory rights of redemption or rights to cure concerning the real property and Trust Deed described above.

Grantors are not acting under any misapprehension as to the legal effect of this deed, nor under any duress, undue influence, or representations of Grantees, their agents or attorneys or any other persons.

The consideration for this transfer is: other than money.

UNTIL A CHANGE IS REQUESTED ALL  
TAX STATEMENTS SHALL BE SENT TO:  
Bill and Dolores Schneller  
PO Box 4321  
Sauriver, OR 97707

AFTER RECORDING RETURN TO:

Bill and Dolores Schneller  
PO Box 4321  
Sauriver, OR 97707

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF THE 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 30.830.

THE PROPERTY DESCRIBED IN THIS INSTRUMENT MAY NOT BE WITHIN A FIRE PROTECTION DISTRICT PROTECTING STRUCTURES. THE PROPERTY IS SUBJECT TO LAND USE LAWS AND REGULATIONS, WHICH, IN FARM OR FOREST ZONES, MAY NOT AUTHORIZE CONSTRUCTION OR SITING OF A RESIDENCE AND WHICH LIMIT LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930 IN ALL ZONES. 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 EXISTENCE OF FIRE PROTECTION FOR STRUCTURES.

By execution of this instrument, Grantor certifies that Grantor is not a "foreign person" as that term is defined in the Internal Revenue Code, Section 1445.

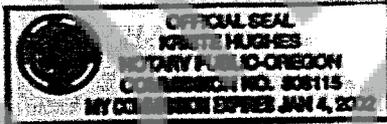
DATED this 10 day of June, 1999.

Bob Oxenford  
BOB OXFORD, Grantor

Evelyn Oxenford  
EVELYN OXFORD, Grantor

STATE OF OREGON )  
County of Douglas )  
Douglas )  
County of Douglas )

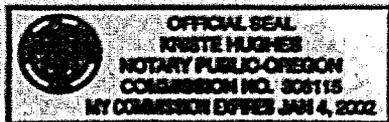
Personally appeared the above-named Bob Oxenford and acknowledged the foregoing instrument to be their voluntary act. Before me this 10<sup>th</sup> day of JUNE, 1999.



Kriste Hughes  
Notary Public for Oregon  
My Commission Expires: Jan 4, 2002

STATE OF OREGON )  
County of Douglas )  
Douglas )  
County of Douglas )

Personally appeared the above-named Evelyn Oxenford and acknowledged the foregoing instrument to be their voluntary act. Before me this 10<sup>th</sup> day of JUNE, 1999.



Kriste Hughes  
Notary Public for Oregon  
My Commission Expires: Jan 4, 2002

State of Oregon, County of Klamath  
Recorded 8/23/99, at 11:26 a. m.  
In Vol. M99 Page 33856  
Linda Smith,  
County Clerk Fee \$ 35 RP