DEED IN LIEU OF FORECLOSURE

AMT49602KR

KNOW ALL MEN BY THESE PRESENTS, that GINGER L. HARRIS and AUBREY DALE HARRIS, husband and wife, hereinafter known as "Grantors" and who's address is 1515 Old Fort Road, Klamath Falls, OR 97601, for the consideration hereinafter stated, does hereby grant, bargain, sell and convey unto RAYMOND E. VESTAL, hereinafter called "Grantee", who's address is 85784 Glenada Road, Florence, Oregon 97439, and unto Grantee's successors and assigns all of that certain real property with the tenements, hereditaments and appurtenances thereto belonging or in any way appertaining, situated in the County of Lans, State of Oregon, described as follows:

The South 95 feet of Tract 2, PLEASANT HOME TRACTS, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

Tax Account No. 3909-002BD-01400-000

To have and to hold the same unto the said Grantee and Grantee's successors and assigns forever.

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

This Deed does not effect a merger of the fee ownership and the lien of the Trust Deed described below. The fee and lien shall hereafter remain separate and distinct.

By acceptance of this Deed, Grantee covenants and agrees that he shall forever forebear taking any action whatsoever to collect against Grantors on the promissory note which is secured by the Trust Deed, and that in any proceeding to foreclose that Trust Deed he 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 concerning the real property and the 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 misrepresentation of Grantee, his agent, attorney or any other person.

The true and actual consideration for this transfer consists of Grantee's waiver of its rights to a deficiency Judgment and agreement not to name the Grantors as a party to a foreclosure action as stated above with respect to that certain Trust Deed entered into on the 14th day of September, 1998, between Grantors and Grantee, and recorded at Volume No. M98, Page No. 34953 in the Microfilm Records of Klamath County, State of Oregon on the 23rd day of September 1998. Said Trust Deed given to secure a note between Grantors and Grantee in the amount of \$52,000.

In construing this Deed and where the context so requires, the singular includes the plural and all grammatical changes shall be implied to make the provisions hereof apply equally to corporations and to individuals.

IN WITNESS WHEREOF, the Grantors have executed this instrument on this 2^{th} day of September, 1999.

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.

Aubrey Dale Harris

STATE OF OREGON

SS.

County of Klamath

On this 7 day of September 1999, personally appeared before me Ginger L. Harris and Aubrey Dale Harris, known to me to be the individuals described herein and who executed the foregoing instrument, and acknowledged that they signed the same as their free and voluntary act and deed, for the uses and purposes therein mentioned.

> 11 lotary Public of Cregon My Commission Expires:

AFTER RECORDING RETURN TO:

David L. Clark P. O. Box 146 Florence, OR 97439

SEND TAX STATEMENTS TO:

Raymond E. Vestal 85784 Glenada Rd. Florence, OR 97439



State of Oregon, County of Klamath Recorded 3/23/00, at 3:39 p. m. In Vol. M00 Page 9/606 Linda Smith. Fee\$_2/° County Clerk

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