

02 JUL 25 PM 2:49

K58400
DEED IN LIEU OF FORECLOSURE, SATISFACTION

Grantors, George D. Jesser and Catherine M. Jesser, husband and wife , hereby bargain, sell and convey to Ronald P. Lyall and Tria R. Lyall, husband and wife, Grantees:

All right title and interest in and to the property being that portion of Tract A of Harriman Park Klamath County more particularly described as:

Beginning at a point in the Easterly right of way line of Dugout Lane, which is the Southwest corner of Lot 3 of said Harriman Park and is marked with a half inch iron pin; thence, South 50°14' West a distance of 50 feet to the Westerly right of way line of Dugout Lane; thence South 39° 46' East, along said right of way line 85.5 feet to the true point of beginning of this description; thence, South 34° 18' West a distance of 177.7 feet, more or less, to a point which is situated on the North Bank of the Artificially Constructed Water Channel; thence, running on said North bank of said Water Channel North 67° 12' West a distance of 75 feet to a point on said North Bank of said Water Channel; thence, leaving said Water Channel and running North 39° 52' East a distance of 151.2 feet to a point on the South line of a private 20 foot wide roadway; thence, running on said South line of said private 20 foot wide roadway, North 88° 37' East, a distance of 72.4 feet, more or less, to the true point of beginning of this description.

Grantors covenants that:

This deed is absolute in effect and conveys fee simple title of the premises above described to grantee and does not operate as a mortgage, trust conveyance, or security of any kind. Grantor is the owner of the premises, free of all emcumbrances except, the mortgage executed to Francis Ong and Charlene Ong dated March 1, 1978 as recorded March 27, 1978 in Volume M78 pages 3759-60 as subsequently assigned to Grantees the 7th day of May, 2002 at Volume M02, page 27128 Klamath County Mortgage Records.


The acceptance by grantee of this deed effects a satisfaction of the mortgage to grantee described above, and payment in full of the promissory note secured thereby, which note is this day surrendered to grantor.

State of Oregon, County of Klamath
Recorded 07/25/2002 2:49 p. m.
Vol M02. Pg 41996-417
Linda Smith, County Clerk
Fcc \$ 26⁰⁰ # of Pgs 2

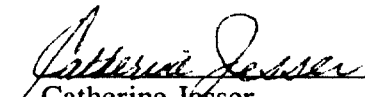
In consideration of the dismissal with prejudice of Klamath County Circuit Court Case *Ronald P. Lyall and Tria R. Lyall v. George D. Jesser and Catherine M. Jesser, husband and wife, et al* No. 0201835CV, wherein grantee is plaintiff and grantors are defendant; grantee's waiver of the right to claim reasonable attorneys fees and costs in that action; and grantors' benefit from remaining in possession of the premises described above until relinquished at the time of this conveyance, grantee may retain all payments previously made on the secured debt with no duty to account therefore.

Grantor is not acting under any misapprehension as the effect of this deed, nor under any duress, undue influence, or misrepresentation of grantee, grantees' agents or attorney or any other person.

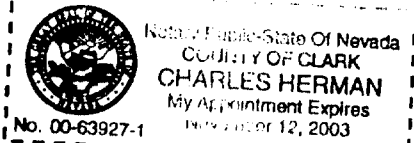
Dated this 18 day of July, 2002.

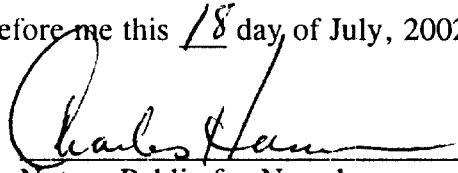

George Jesser

Dated this 18 day of July, 2002.

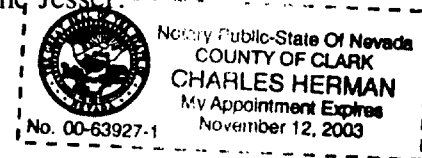

Catherine Jesser

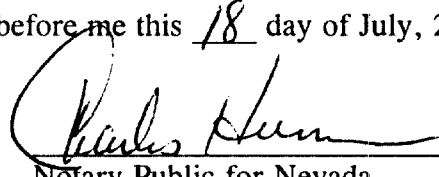
SUBSCRIBED AND SWORN to before me this 18 day of July, 2002 by
George Jesser.




Notary Public for Nevada

SUBSCRIBED AND SWORN to before me this 18 day of July, 2002 by
Catherine Jesser.




Notary Public for Nevada

After recording return to:

Aspell Della-Rose & Richard
122 S. 5th Street
Klamath Falls, OR 97601