

03 SEP 30 AM 11:07

WJR - 62070

Vol M03 Page 72699

William Huber & Linda Huber,
husband and wife, First Party

Vanderbilt Mortgage and Finance, Inc.,
Second Party
500 Alcoa Trail
Maryville, TN 37804

State of Oregon, County of Klamath
Recorded 09/30/03 11:07 a.m.
Vol M03 Pg 72699-00
Linda Smith, County Clerk
Fee \$ 26.00 # of Pgs 2

After recording return to:

John W. Weil
1100 S.W. Sixth, Suite 1507
Portland, Oregon 97204

Until a change is requested

mail all tax statements to:

Vanderbilt Mortgage and Finance, Inc.
500 Alcoa Trail
Maryville, TN 37804

DEED IN LIEU OF FORECLOSURE

THIS INDENTURE between William Huber & Linda Huber, husband and wife, hereinafter called the first party, and Vanderbilt Mortgage and Finance, Inc., hereinafter called the second party; WITNESSETH:

WHEREAS, the title to the real property hereinafter described is vested in fee simple in the first party, subject to the lien of a mortgage or trust deed recorded in the Records of the Klamath County, in volume M99 on page 138, Reference to those Records hereby being made, and the notes and indebtedness secured by the mortgage or trust deed are now owned by the second party, on which notes and indebtedness there is now owing and unpaid the sum of \$62,189.18, the same being now in default and the mortgage or trust deed being now subject to immediate foreclosure; and whereas the first party, being unable to pay the same, has requested the second party to accept an absolute deed of conveyance of the property in satisfaction of the indebtedness secured by the mortgage or trust deed, and the second party does not accede to that request:

NOW, THEREFORE, for the consideration hereinafter stated (which includes the cancellation of the notes and the indebtedness secured by the mortgage or trust deed and the surrender thereof marked "Paid in Full" to the first party), the first party does hereby grant, bargain, sell and convey unto the second party and to second party's heirs, successors, and assigns, all of the following described real property with the tenements, hereditaments and appurtenances thereunto belonging or in any way appertaining, situated in Klamath County, State of Oregon, to-wit:

Lot 16 in Block 5, Tract No. 1065, Irish Bend, according to the official Plat thereof on file in the office of the County Clerk of Klamath County, Oregon, together with an undivided 1/90th interest in and to Lot 12, Block 4, Irish Bend.

Together with the manufactured home located thereon described as a 1998 Fleetwood.

The true and actual consideration for this conveyance is \$0.

TO HAVE AND TO HOLD the same unto the second party and second party's heirs, successors and assigns forever.

And the first party, for first party and first party's heirs and legal representatives, does covenant to and with the second party and second party's heirs, successors and assigns, that the first party is lawfully seized in fee simple of the property, free and clear of encumbrances except the mortgage or trust deed; that the first party will 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 the premises to the second party and all redemption rights which the first party may have therein, and not as a mortgage, trust deed or security of any kind; that possession of the premises hereby is surrendered and delivered to the second party; that in executing this deed the first party is not acting under any misapprehension as to the effect thereof or under any duress, undue influence, or misrepresentation by the second party, or second party's representatives, agents or attorneys; that this deed is not given as a preference over other creditors of the first party, and that at this time there is no person, partnership or corporation, other than the second party, interested in the premises directly or indirectly, in any manner whatsoever, except as set forth above.

In construing this instrument, it is understood and agreed that the first party as well as the second party may be more than one person; that if the context so requires the singular includes the plural, and that all grammatical changes shall be made, assumed and implied to make the provisions hereof apply equally

26.00

to corporations and to individuals.

72700

IN WITNESS WHEREOF, the first party has executed this instrument. If first party is a corporation, it has caused its name to be signed and its seal, if any, affixed by an officer or other person duly authorized to do so by order of its board of directors.

Dated this 23 day of September, 2003.

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.

William P. Huber
William Huber
Linda M. Huber
Linda Huber

STATE OF OREGON, County of Marion) ss.

This instrument was acknowledged before me this 23 day of September, 2003, by William Huber.

Michael W. Salinas
Notary Public for Oregon
My commission expires: Feb, 23, 2007

STATE OF OREGON, County of Marion) ss.

This instrument was acknowledged before me this 23 day of September, 2003, by Linda Huber.

Michael W. Salinas
Notary Public for Oregon
My commission expires: Feb. 23 2007

