

**CROOK COUNTY CLERK
RECORDING POLICY**

SUBJECT: CONSIDERATION STATEMENT

UPDATED DATE: March 4, 2010

APPROVED: Dave Gordon, Crook County Counsel

PURPOSE: For uniformity and consistency in the application of ORS 93.030

POLICY: **Consideration** includes the amount of cash and the amount of any lien, mortgage, contract, indebtedness or other encumbrance existing against the property for which the property remains subject or which the purchaser agrees to pay or assume.

All deeds and documents conveying title or contracting to convey title to any real property (and memoranda of such documents) shall state on the face of the document the true and actual consideration paid for the transfer, stated in terms of dollars. However, if the actual consideration is not of monetary value or consists of or includes other property or other value given or promised it must be noted on the face of the document that other property or value was either part or the whole consideration.

PROCEDURE: The following are **Acceptable** statements for the “consideration” statement required to be on all deeds or documents that convey interest or title as directed by ORS 93.030

- ❖ \$_____ (*value stated in terms of dollars*)
- ❖ For Valuable Consideration
- ❖ Other property given or promised
- ❖ Other value given or promised
- ❖ Other value was part of the consideration and monetary amount
- ❖ Other value was the whole consideration
- ❖ Love & Affection
- ❖ Gift
- ❖ To change vesting

Or, phrases meaning essentially the same as one of the above.

The following are **Unacceptable** statements for the “consideration” statement required to be on all deeds or documents that convey interest or title as directed by ORS 93.030

- ❖ Other
- ❖ None or -0-
- ❖ N/A (Not applicable)

Or, phrases that generally do not state a monetary amount or indicate that other property was the entire consideration or a part of the consideration.