

After recording, return to:

Robert A. Smejkal, Attorney

200 FEB 10 PM 3:47

PO Box 654

Eugene, OR 97440

AMERITITLE has recorded this instrument by request as an assumed title and has not examined it for regularity and sufficiency or as to its effect upon the title to any real property that may be described therein.

MTC 13916-1607
DEED IN LIEU OF FORECLOSURE

Mahendra Patel and Namita M. Patel, Grantors, hereby convey unto Northfork Financial, LLC, an Oregon Limited Liability Company, Michael A. Welt and Martin S. Hall, Grantees, that certain real property located in Klamath County, Oregon, and described on Exhibit "A" attached hereto and by this reference incorporated herein.

This Deed is absolute in effect and conveys fee simple title of the land and improvements described on Exhibit "A" to the Grantees, and does not operate as a mortgage, trust conveyance or security device of any kind. This Deed does not affect 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.

Grantors hereby waive, surrender, convey and relinquish any equity of redemption and any statutory rights of redemption concerning the real property described on Exhibit "A" and the Trust Deed described below.

Grantors are not acting under any misapprehension as to the legal effect of this Deed, nor under any duress, undue influence, or misrepresentation of Grantees, their agents, attorney, or other person.

By acceptance of this Deed, and as consideration therefor, Grantees covenant and agree that Grantees shall forever forbear from taking any action whatsoever to collect against Grantor Mahendra Patel on the Assumption Agreement dated March 28, 1996, or Grantor Namita M. Patel on the Assumption Agreement dated October 2, 1996, whereby Mahendra Patel and Namita M. Patel assumed performance of that certain Trust Deed in which Edward K. Shin and Lisa J. Shin were Grantors and David Hyun was Beneficiary, dated February 2, 1993, recorded in the Official Records of Klamath County, Oregon, on February 5, 1993, Volume M93, Page 2694, Official Records of Klamath County, Oregon, other than by foreclosure of that Trust Deed and that in any proceeding to foreclose the Trust Deed, Grantees shall not seek, obtain, or permit a deficiency judgment against the Grantors, or Bipin Chandra Patel, or their respective legal representatives and heirs, such rights and remedies being hereby waived.

\$31.00
M

In construing this Deed, and where the context so requires, the singular includes the plural.

DATED this 30 day of December, 1999.

MAHENDRA PATEL
MAHENDRA PATEL

Namita M. Patel
NAMITA M. PATEL

STATE OF OREGON)
) ss.
County of Klamath)

Personally appeared before me MAHENDRA PATEL, and acknowledged the foregoing to be his voluntary act and deed.

BEFORE ME this 30th day of December, 1999.

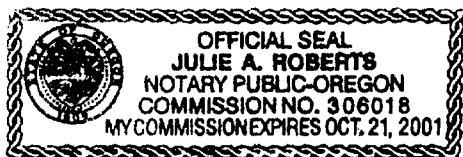


Julie A. Roberts
NOTARY PUBLIC FOR OREGON
My Commission Expires: 10/21/01

STATE OF OREGON)
) ss.
County of Klamath)

Personally appeared before me NAMITA M. PATEL, and acknowledged the foregoing to be her voluntary act and deed.

BEFORE ME this 21st day of December, 1999.



Julie A. Roberts
NOTARY PUBLIC FOR OREGON
My Commission Expires: 10/21/01

PARCEL 1

Lots 1, 2, 3, 4, 5, and 6 in Block 25 of ORIGINAL TOWN OF KLAMATH FALLS,

(formerly Linkville), Oregon, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon. Also that part of vacated Maple Alley adjoining Lot 6 in Block 25 of said Original Town of Klamath Falls (formerly Linkville), Oregon, and all that portion of Lot 1 of Block 26, said Original Town of Klamath Falls, (formerly Linkville), lying Easterly of Conger Avenue. EXCEPTING from the above described property that portion thereof conveyed by Edward A. Dunham, et ux, to the City of Klamath Falls, Oregon, by deed recorded on page 107 of Volume 123 of Deeds, Records of Klamath County, Oregon.

Lot 7 in Block 25 of ORIGINAL TOWN OF KLAMATH FALLS, (formerly Linkville), and that portion of vacated Maple Alley adjacent to said Lot 7 on the West and that portion of Lot 4, Block 26, Original Town of Linkville (now Klamath Falls) lying between said portion of vacated Maple Alley and the Easterly line of Conger Street, according to the duly recorded plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

SAVING AND EXCEPTING from the above described property all that portion thereof conveyed to the State of Oregon by Deed recorded on page 193 of Volume 283 of Deeds, Records of Klamath County, Oregon.

PARCEL 2

Lots 8 and 9 in Block 25 of ORIGINAL TOWN OF KLAMATH FALLS (formerly Linkville), according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

EXCEPTING that part in Deed Book 283, page 193, Deed Records of Klamath County, Oregon.

ALSO all that portion of South one-half of vacated Pine Street adjoining the above described property.

State of Oregon, County of Klamath
Recorded 2/10/00, at 3:47 p. m.
In Vol. M00 Page 4411
Linda Smith,
County Clerk Fee \$ 31⁰⁰