

K50839

2001 MAR 13 PM 2:30

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DEED IN LIEU OF FORECLOSURE

KNOW ALL MEN BY THESE PRESENTS, that AUBREY DALE HARRIS and GINGER LEE HARRIS, hereinafter called "Grantor", for good and valuable consideration, the receipt of which is hereby acknowledged, given by RUTH E. WOOLHISER, Trustee of THE WOOLHISER FAMILY TRUST, hereinafter called "Grantee", do hereby grant, bargain, sell and convey unto the said Grantee and Grantee's successors and assigns, that certain real property, with the tenements, hereditaments and appurtenances thereunto belonging or appertaining, situated in the County of Jackson, State of Oregon, described as follows:

(See Exhibit "A" attached hereto and by this reference incorporated herein.)

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

Grantor hereby covenants to and with said Grantee and Grantee's heirs, successors and assigns that Grantor is lawfully seized in fee simple of the above granted premises.

Grantor covenants that this Deed is absolute in effect and conveys fee simple title of the above described premises to the Grantee and does not operate as a mortgage, trust conveyance or security of any kind. Grantor is the owner of the premises free and clear of all liens and encumbrances except as noted on Exhibit "A" attached hereto.

* * * * *

AFTER RECORDING, RETURN TO:

JAMES L. GRANTLAND, JR.
1818 E. McANDREWS ROAD
MEDFORD OR 97504

- 1 - DEED IN LIEU OF FORECLOSURE

Law Offices of
GRANTLAND, BLODGETT & SHAW, LLP
1818 E. McAndrews Rd.
Medford, OR 97504
(541) 773-6855

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This Deed does not effect the merger of the fee ownership and the lien of Grantee's Trust Deed described in Exhibit "A".

The fee and lien shall hereafter remain separate and distinct.

By acceptance and recording of this Deed, Grantee covenants and agrees that she will forever forbear taking any action whatsoever to collect against Grantor on the Promissory Note and Trust Deed dated October 25, 1995, other than by foreclosure of that Trust Deed, and that in any proceeding to foreclose the Trust Deed, she will not seek, obtain or permit a deficiency judgment or attorney fees and costs to be awarded against Grantor, their heirs or assigns, such rights and remedies being hereby waived.

Grantor does hereby waive, surrender, convey and relinquish any redemption rights concerning the real property and Trust Deed described above.

Grantor is not acting under any misapprehension as to the legal effect of this Deed nor under any duress, undue influence or misrepresentation of Grantee, her agent or attorney, or any other person.

Grantor, by their execution of this Deed and Grantee by her acceptance of this Deed hereby releases the other and their heirs, successors and assigns from all liability, obligations or expense, including attorney's fees relating to Grantor's purchase of the subject real property from Grantee and the Grantor's execution of the Promissory Note and Trust Deed described herein.

Grantor represents that the real property and all improvements are in the same condition as originally received, ordinary wear and tear excepted.

- 2 - DEED IN LIEU OF FORECLOSURE

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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.

THE PROPERTY DESCRIBED IN THIS INSTRUMENT MAY NOT BE WITHIN A FIRE PROTECTION DISTRICT PROTECTING STRUCTURES. THE PROPERTY IS SUBJECT TO LAND USE LAWS AND REGULATIONS, WHICH, IN FARM OR FOREST ZONES, MAY NOT AUTHORIZE CONSTRUCTION OR SITING OF A RESIDENCE. 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 EXISTENCE OF FIRE PROTECTION FOR STRUCTURES.

IN WITNESS WHEREOF, the Grantor has executed this instrument this 19th day of

February, 2001.

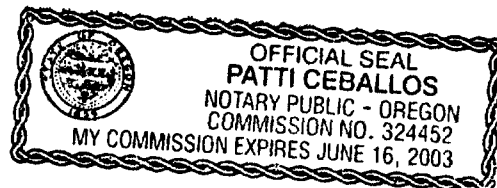
Aubrey Dale Harris
Aubrey Dale Harris

Ginger Lee Harris
Ginger Lee Harris

STATE OF OREGON)

) ss.

County of Klamath)



Personally appeared before me this 19 day of February, 2001, the above named AUBREY DALE HARRIS and GINGER LEE HARRIS, and acknowledged the foregoing instrument to be their voluntary act and deed.

Patti Ceballos
Notary Public for Oregon
My Commission Expires: 6-16-2003

-3- DEED IN LIEU OF FORECLOSURE

EXHIBIT "A"

Lots 13 through 18, Block 22, Second Addition to the City of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk, Klamath County, Oregon.

State of Oregon, County of Klamath
Recorded 03/13/01, at 2:30 p. m.
In Vol. M01 Page 10077
Linda Smith,
County Clerk Fee \$ 36⁰⁰